Date:

To:

The Chairman
Myanmar Investment Commission
No. 1, Thitsar Road, Yankin Township,
Yangon Region, The Republic of the Union of Myanmar

Dear Sirs,

SUBMISSION OF A PROPOSAL FOR THE ISSUANCE OF AN INVESTMENT PERMIT UNDER THE MYANMAR INVESTMENT LAW (2016) – INVESTMENT IN THE FORM OF JOINT VENTURE BY ECTERRA PYAY PTE. LTD. AS THE FOREIGN INVESTOR AND SHWE PYAY MYAY COMPANY LIMITED AS THE MYANMAR CITIZEN INVESTOR

We, ECTerra Pyay Pte. Ltd. ("**EPPL**"), a foreign investor, and Shwe Pyay Myay Company Limited ("**SPMC**"), a Myanmar citizen investor, propose to establish a joint venture under the Myanmar Investment Law (2016) ("**MIL**") to engage in the production of agricultural commodities including rice, corn, beans & pulses, sugar cane, oilseed crops and other cash crops and other ancillary services.

Introduction to the investing parties

The Myanmar citizen investor, SPMC, is engaged in the agriculture business specializing in seasonal cash crops such as corn, sugar, rice, pulses and beans and other cash crops. EPPL is an investment holding private limited company incorporated in Singapore. EPPL has developed and/or sourced for advance pivot irrigation technology and other advance farming technology, and it is the intention of EPPL and SPMC for such modern technology to be available to the Company (as hereinafter defined).

Background of the application

EPPL and SPMC had, on 19th August 2015, submitted a proposal for the establishment of a joint venture under the Foreign Investment Law to conduct the production of agricultural commodities including rice, corn, beans & pulses, sugar cane, oilseed crops and other cash crops and the application had proceeded through to the meeting of the Proposal Assessment Team ("**PAT Meeting**") on 24th August 2015. There were certain documents requested by the PAT Meeting to be re-evaluated and/or re-submitted to the MIC and the proposal was returned with the MIC Letter No. RaKa-2/Na-133/2015 (901) on the ground that the documents requested to be re-evaluated and/or re-submitted were not finalized within 90 days from the date of submission of the proposal. The investors were informed that the proposal may be re-submitted once the requested documents of the PAT Meeting are complete.

The investors resubmitted the proposal on 22 March 2016 and again the proposal was returned with the MIC Letter No. MaRaKa-2/Na-133/2016 (581) on the ground that the Bago Region Government has not reverted with comments on the proposal within 90 days from the date of re-submission of the proposal.

The Bago Region Government has issued its no-objection letter to the MIC provided that the investment will be made between EPPL and SPMC in a 60%-40% shareholding ratio. We attach the no-objection letter of the Bago Region Government on the intended investment as **Annex X** for your reference.

Joint venture

EPPL and SPMC intend to incorporate a joint venture company in Myanmar to be named "**ECTerra Agriculture Company Limited**" (the "**Company**") after obtaining the investment permit issued by the Myanmar Investment Commission ("**MIC Permit**") under the MIL. EPPL will hold 60% interest in the Company and SPMC will hold the remaining 40% interest.

Proposed business

It is proposed that the Company will engage in the following main business activities ("**Business**") which will also accordingly be indicated in the Memorandum of Association of the Company:

(a) to carry on the business of broad acreage mechanized farming utilizing modern farming technologies; quality variety seeds and fertilisers; pivot and other advance irrigation methods; modern tractors, combined harvesters; prevailing standards in food safety and sustainability, and introducing effective post-harvest technologies and developing logistics to enable program supply to international as well as domestic markets;

(b) to provide advisory, consultancy, technical, farming-related and technical assistance services, and all other types of support services, to farmers and enter into commercial arrangements, including contract farming and production sharing arrangements with farmers, for purposes of such said services.

(c) to carry on the marketing, sale/distribution (including export) of agriculture produce such as rice, corn, beans, pulses sugar cane and other cash crops and downstream products from further value adding processes;

(d) to rent farming or agriculture related machinery to businesses which require such machinery;

(e) to import for its own use all raw materials, spare parts, machinery, equipment and all other things as may be necessary to carry out the activities mentioned herein;

(f) to purchase locally all raw materials, spare parts, machinery, equipment and all other things as may be necessary to carry out the activities mentioned herein;

(g) to carry out such improvement works on the land leased by the Company as may be necessary or conducive to carry out the activities mentioned herein;

(h) to carry on all other activities and services that are ancillary or incidental to the foregoing and all activities and services relating, ancillary or incidental to downstream value adding processes related to the above agricultural and farming activities, including transportation, logistics, management, supply chain management, packing, cleaning, warehousing services, seed blending and the sale of seeds or seed lines produced from the Company's operations or developed by the Company;

(i) to do all such other lawful things as in the opinion of the Company or its Directors are incidental or conducive to the attainment of any of the above objects or of a like or similar nature;

(j) to carry on any lawful activity or business whatsoever which may at any time appear to the Directors of the Company capable of being conveniently carried on in conjunction with any of the aforementioned businesses or activities or which may appear to the Directors or the Company likely to be profitable to the Company; and

(k) to borrow money for the benefit of the Company's business from any person, firm, company, bank or financial organization in any manner that the Company shall think fit.

Scope of investment

EPPL and SPMC each currently intends to make an initial investment into the Company to undertake the Business as follows:

(a) EPPL will make its foreign capital contribution of US$ 750,000 (consisting of US$75,000 in cash and US$675,000 in kind) made in five (5) annual tranches spread over a period of five (5) years to correspond with the timing of the capital contribution of SPMC; and

(b) SPMC's contribution, in the amount of US$ 500,000, will be by the application in tranches of the rental payable by the Company to Aung Moe Kyaw, Win Sein and Myint Shwe (directors of SPMC) for the lease by such said individuals to the Company of a total of about 5000 acres

of land in Pyay Township area, and which land will be leased to the Company in two phases (the first of which will involve the Company leasing a total of 3995.62 acres of land to carry on the Business) against the subscription price. The contribution will be made in five (5) annual tranches spread over a period of five (5) years, in alignment to the timing for accrual of the rental (which is over five (5) years), with the first annual tranche to occur forthwith after the commencement of the lease. Aung Moe Kyaw, Win Sein and Myint Shwe will renounce their right to the shares in the Company in favour of SPMC in consideration of SPMC assuming future funding obligations in the Company as shareholders of the Company and entering in the joint venture agreement with EPPL. The schedule of the tranches is as follows:

Amount of Shares	Subscription Price	Paid, Settled and Discharged by	Date of Subscription
100,000 ("**SPMC Tranche 1 Subscription Shares**")	US$100,000	Tranche 1 Rent of US$100,000	Within thirty (30) days from the Commencement Date
100,000 ("**SPMC Tranche 2 Subscription Shares**")	US$100,000	Tranche 2 Rent of US$100,000	Twelve (12) months from the Commencement Date
100,000 ("**SPMC Tranche 3 Subscription Shares**")	US$100,000	Tranche 3 Rent of US$100,000	Twenty-four (24) months from the Commencement Date
100,000 ("**SPMC Tranche 4 Subscription Shares**")	US$100,000	Tranche 4 Rent of US$100,000	Thirty-Six (36) months from the Commencement Date
100,000 ("**SPMC Tranche 5 Subscription Shares**")	US$100,000	Tranche 5 Rent of US$100,000	Forty-eight (48) months from the Commencement Date

EPPL (as a majority shareholder of the Company) will also enter into a loan facility agreement with the Company pursuant to which EPPL will, at the request of the Company and subject to the terms of the loan facility agreement, provide the Company with one or more shareholder loans, up to an aggregate amount of US$ 4,400,000, to meet the Company's capital expenditure and operational expenditure requirements ("**EPPL Loan**"). Under the loan facility agreement, the loans will be available for drawdown by the Company within five (5) years from the date of issuance of MIC Permit. The draft loan facility agreement is attached herewith as **Annex J-2** of this Proposal.

Benefits of the proposed investment

EPPL and SPMC believe that their proposed investment will contribute to the growth and development of the Pyay region and also Myanmar, and will bring about benefits to Myanmar and Myanmar citizens.

EPPL and SPMC intend to make significant commitment to ensure that cutting edge farming technology will be introduced into Myanmar and plan for the Company to be the catalyst in raising the level of farming expertise and investment in Myanmar. For example, EPPL and SPMC are committed to being pioneers (through the Company) for the introduction of advance pivot irrigation into Myanmar. The current plan is for all the Company's farming land to be under pivot irrigation by the next four years. This advance pivot irrigation technology, and other advance farming technology, have been developed and/or sourced for by EPPL for the Company.

In addition to the advance farming technology to be brought into Myanmar, EPPL and SPMC also intend to venture into other areas of development (through the Company) such as:

(a) improve post-harvest and logistics facilities e.g. grain drying and storage etc.;

(b) develop a regional trading interchange to support its own as well as neighbouring farms to expand the scale and quality of the farm output for export as well as domestic downstream needs;

(c) engage local university to provide employment and job training for promising farming graduates;

(d) engage MOAI experts to conduct crop research by studying the Company's farming activities; and

(e) develop and maintain a CSR program to support the Pyay community to bring up the living standards for its residents.

We submit herewith the following documents in connection with our application, under Section 36 of the Myanmar Investment Law and Rule 36 of the Myanmar Investment Rules, for your consideration:

No.	Document	Annex
1	Duly completed Form 2	A
2	(a) Notarised and legalised copies of the Certificate of Incorporation and the Memorandum and Articles of Association of EPPL; and (b) Copy of Certificate of Incorporation and the Memorandum and Articles of Association of SPMC	B
3	Business profiles of EPPL and SPMC	C
4	Bank statements of EPPL and SPMC	D
5	Notarised and legalised copy of audited financial statement of EPPL for financial year ended 2017 and copy of audited financial statement of SPMC for financial year ended 2017	E
6	Letter of appointment of legal representative	F
7	Joint Venture Agreement to be entered into by EPPL and SPMC (Draft)	G
8	Memorandum and Articles of Association of the Company (Draft)	H
9	Application for recognition of pre-investment costs incurred by EPPL Incurred PIC by EPPL and supporting evidence Incurred PIC by SPMC and supporting evidence	I I-1 I-2
10	Proposed schedule for capital to be brought in to the Republic of the Union of Myanmar Loan Facility Agreement (Draft) to be entered into by the Company and EPPL Letters addressed to the CBM in relation to the EPPL Loan	J-1 J-2 J-3
11	Evidence of land ownership (Form 7 (Certificates of right to cultivate))	K
12	Land Lease Agreement (Draft)	L
13	Estimated 10-year annual production plan	M
14	Utility Consumption Plan	N

No.	Document	Annex
15	Estimated 10-year Manpower and Organization Plan	O
16	Social Security and Welfare Plan	P
17	Environmental Impact Assessment and Social Impact Assessment Report	Q
18	Land Rights Authorisation Application (Duly completed Form 7-A)	R
19	Tax Incentive Application (Duly completed Form 6)	S
20	Summary of Proposed Investment	T
21	Profit and Loss Statement	U
22	Depreciation schedule of assets	V
23	Step by step production flow chart of the mechanised farming process	W
24	No objection letter of the Bago Region Government	X

We confirm that we will pay all necessary incorporation fees and filing fees when the amounts have been advised by your esteemed department.

If you need further information, then please do not hesitate to contact us. Thank you in advance for your kind co-operation on this matter.

Yours sincerely,
For and on behalf of ECTerra Pyay Pte. Ltd.

Signature
Name Mr. Murray James Linton
Designation Representative

Annex – A

Duly completed Form 2

Form (2)

Proposal Form for the investment to be made

in the Republic of the Union of Myanmar

To,

Chairman

Myanmar Investment Commission

Reference No.

Date.

I do apply for the permission to make investment in the Republic of the Union of Myanmar in accordance with the Section 36 of the Myanmar Investment Law by furnishing the following particulars:-

1. The Investor's:-

(a) Name

ECTerra Pyay Pte. Ltd. ("EPPL") represented by Mr. Esmond Choo Liong Gee and Mr. Murray James Linton

(b) Father's name

Not applicable

(c) ID No. / National Registration Card No. / Passport No.

Company Registration No. 201308192R

(d) Citizenship

Incorporated in Singapore

(e) Address:

(i) Address in Myanmar

Not applicable

(ii) Residence abroad

190 Middle Road #16-01, Fortune Centre, Singapore 188979

(f) Phone/ Fax:

+659 819 8760

(g) E-mail address:

dunsfold8@gmail.com

(h) Name of principal organization

ECTerra Pyay Pte. Ltd.

(i) Type of business

Investment holding company

(j) Principal Company's Address:

190 Middle Road #16-01, Fortune Centre, Singapore 188979

2 If the investment business is formed under joint venture, partner's:-

2.2 (a) Name

Shwe Pyay Myay Company Limited ("SPMC") represented by U Aung Moe Kyaw and U Win Sein

(b) Father's name

Not Applicable

(c) ID No. / National Registration Card No. / Passport No.

Company Registration No. 5397/2012-2013

(d) Citizenship

Incorporated in the Republic of the Union of Myanmar

(e) Address:

(i) Address in Myanmar

No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar.

(ii) Residence abroad

Not Applicable

(f) Parent company

Not Applicable

(g) Parent company's address

Not Applicable

Note: The following documents need to be attached according to the above paragraph (1) and (2):-

(1) Company registration certificate (Copy);

Annex B: (a) Notarised and legalized copies of the Certificate of Incorporation and the Memorandum and Articles of Association of EPPL; (b) Copy of Certificate of Incorporation and the Memorandum and Articles of Association of SPMC

(2) National Registration Card (Copy) and passport (Copy);

Not applicable

(3) Evidence about the business and financial conditions of the participants of the proposed investment business;

Annex C: Business Profiles of EPPL and SPMC

Annex D: Bank statements of EPPL and SPMC

Annex E: Notarised and legalised copy of audited financial statement of EPPL for financial year ended 2017 and copy of audited financial statement of SPMC for financial year ended 2017

3. If the investor don't apply for permission to make investment by himself/herself, the applicant;

(a) Name

Kelvin Chia Yangon Ltd.

(b) Name of Contact Person

(if applicant is business organization)

Khin Leinmar Ban Aye

Remark: To submit the official letter of legal representative as attachment

Annex F: Letter of appointment of legal representative

(c) ID No. / National Registration Card No./ Passport No.

Company Incorporation No. 35FC/1996-1997

(d) Citizenship

Incorporated in the Republic of the Union of Myanmar

(e) Address in Myanmar:

Level 8A, Union Financial Centre (UFC), Corner of Mahabandoola Road and Thein Phyu Road, Botahtaung Township, Yangon, Myanmar.

(f) Phone/ Fax:

(951) 8610349 Ext: 138

(g) E-mail:

klm@kcyangon.com

4. Type of proposed investment business:

Cultivation, production and sale of agricultural commodities including rice, corn, beans & pulses, sugar cane, oilseed crops and other cash crops.

Other businesses as more particularly set out in the memorandum and articles of association of the Company.

5. Type of business organization to be formed:-

- One Hundred Percent
  Not Applicable

- Joint Venture (To attach the draft of JV agreement)
  60% of shareholding by EPPL and 40% of shareholding by SPMC

Annex G: Joint Venture Agreement (Draft)

- Type of Contractual basis (To attach contract (agreement) draft)

  Not Applicable

6. List of shareholders

No	Name of Shareholder	Citizenship	Share Percentage
1.	***ECTerra Pyay Pte. Ltd.***	***Incorporated in Singapore***	***60%***
2.	***Shwe Pyay Myay Company Limited***	***Incorporated in the Republic of the Union of Myanmar***	***40%***

7. Particulars of Company Incorporation

   (a) Authorized capital

   US$1,250,000

   (b) Type of share

   Ordinary

   (c) Number of shares

   1,250,000 ordinary shares, with par value of US$1.00 each

Note: Memorandum of Association and Articles of Association of the Company shall be submitted with regard to above paragraph 7.

Annex H: Memorandum and Articles of Association (Draft)

8. Particulars of Paid-up Capital of the investment business

(a)	Amount /percentage of local capital to be contributed	***USD 0.5 million / 40%****
(b)	Amount /percentage of foreign capital to be brought in	***USD 0.75 million / 60%*****
	Shareholder loan from ECTerra Pyay Pte. Ltd. for JV Company	***USD 4.4 million *****
	Total	***USD 5.65 million***

**** EPPL (as a majority shareholder of the Company) will enter into a loan facility agreement with the Company pursuant to which EPPL will, at the request of the Company and subject to the terms of the loan facility agreement, provide the Company with one or more shareholder loans, up to an aggregate amount of US$4,400,000 to meet the Company's capital expenditure and operational expenditure requirements ("EPPL Loan"). Under the loan facility agreement, the EPPL Loan will be available for drawdown by the Company within five (5) years from the date of issuance of the MIC permit. – Please refer to Annex J-1: Proposed schedule for capital to be brought in, Annex J-2 for Loan Facility Agreement (Draft) and Annex J-3 for letter addressed to the CBM in relation to the EPPL Loan.*

**Shwe Pyay Myay Company Limited will make a contribution in-kind for its subscription of shares with a value of US$500,000. The contribution in-kind is effected through three separate lease agreements made by U Aung Moe Kyaw, U Win Sein and U Myint Shwe respectively (all of whom are directors of Shwe Pyay Myay Company Limited) for the lease of land, and applying the rental payable for the lease of land, against the subscription price for the shares. The contribution will be made in five (5) annual tranches spread over a period of five (5) years, in alignment to the timing for accrual of the rental under the three separate lease agreements (which rental accrual occurs on the same timing under the said three separate lease agreements and is spread over five (5) years), with the first annual tranche to occur forthwith after the commencement of the lease. Please refer to Annex K for the Lease Agreements (Draft).*

***Foreign capital contribution of US$ 0.75 million will consist of US$ 75,000 cash contribution in United States Dollars and US$ 675,000 in-kind contribution. The contribution is made in five (5) tranches spread over a period of five (5) years to correspond with the timing of the capital contribution of Shwe Pyay Myay Company Limited aforesaid. Please refer to Annex I (Application for recognition of pre-investment costs incurred by EPPL and SPMC) for detailed description and justification.*

(c) Annually or period of proposed capital to be brought in

Subscription shall be made in five (5) annual tranches spread over five (5) years, with the first annual tranche to occur forthwith after the commencement of the lease.

(Note: The EPPL Loan of up to USD 4.4 million is expected to be provided by EPPL within five (5) years from the date of issuance of the MIC permit.)

(d) Value/ Amount of investment

USD 5.65 million

(e) Investment Period

Fifty (50) years

(e) Construction/ Preparation period

Within two (2) years from the date of issuance of the MIC permit and after obtaining all other relevant licences from the relevant governmental department and/or governmental organisation to commence construction

Note: Describe with annexure if it is required for the specific condition in regard to the above Paragraph 8 (c).
Annex J-1: Proposed schedule for capital to be brought in to the Republic of the Union of Myanmar and Annex J-2: Loan Facility Agreement (Draft)

9. Detailed list of foreign capital to be brought in –

		USD Equivalent			Kyat Equivalent
		Total	**Equity in USD**	**Loan in equivalent Kyat**	**Total**
(a)	Foreign currency (Type and value)	***75,000***	***75,000***	**Nil**	***93,750,000***
(b)	Machinery and equipment and Value (to enclose detailed list)	***675,000***	***675,000***	**Nil**	***843,750,000***
(c)	The value of initial raw materials and other similar materials (to enclose detail list)		**Nil**	**Nil**	**Nil**
(d)	Value of license, intellectual property, industrial design, trade mark, patent, etc.		**Nil**	**Nil**	**Nil**
(e)	Value of technical know-how		**Nil**	**Nil**	**Nil**
(f)	Others (eg: Construction materials)		**Nil**	**Nil**	**Nil**

Exchange Rate: USD 1 = Kyat 1,250

Remark: The evidence of permission shall be submitted for the above paragraph 9(d) and (e).

10. Details of local capital to be contributed –

		USD Equivalent			Kyat Equivalent
		Total	**Equity in USD**	**Loan in equivalent Kyat**	**Total**
(a)	Amount	**Nil**	**Nil**	**Nil**	**Nil**

(b)	Value of machinery and equipment (to enclose the detailed list)	**Nil**	**Nil**	**Nil**	**Nil**
(c)	Value or Rental rate of land and buildings	*500,000*	*500,000*	**Nil**	*625,000,000*
(d)	Cost of building construction	**Nil**	**Nil**	**Nil**	**Nil**
(e)	Value of furniture and assets (to enclose detailed list)	**Nil**	**Nil**	**Nil**	**Nil**
(f)	Value of initial raw material (to enclose the detailed list)	**Nil**	**Nil**	**Nil**	**Nil**
(g)	Others	**Nil**	**Nil**	**Nil**	**Nil**

11. Particulars of Loans-

- Loan (Local) - *None*

  Kyat(s) - ***Not Applicable***

  US$ - ***Not Applicable***

- Loan (abroad)

  US$ - ***4.4 million***

12. Particulars about the Investment Business-

(a) Investment location(s)/place

Pyay and Pauk Khaung Township, Bago Region

(b) Type and area requirement for land or land and building

(i) Location

Pyay and Pauk Khaung Township, Bago Region

(ii) Area and number of land/building

Total Land Area: ***3995.62 acres***

(iii) Owner of the land

(aa) Name/company/department

Aung Moe Kyaw (director of SPMC), Win Sein (director of SPMC), Myint Shwe (director of SPMC)

(bb) National Registration Card No

Aung Moe Kyaw - 12/ Ma Ya Ka (N) 106397

Win Sein - 9/ Ma Ma Na (N) 031060

Myint Shwe - 12/Ma Ya Ka (N) 106397

(cc) Address

Aung Moe Kyaw - No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar

Win Sein - No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar

Myint Shwe - No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar

(iv) Type of land

Farmland

(v) Period of land lease contract

50 years (with possible extension or renewal of the lease for up to a total of 70 years or for such longer period as may be permitted by the applicable laws) (the "Term")

(vi) Lease period

50 years (with possible extension of renewal of the lease for up to a total of 70 years or for such longer period as may be permitted by the applicable laws)

(vii) Lease rate

(aa) Land

US$500,000 in total being the aggregate rental payable by ECTerra Agriculture Company Limited in five (5) annual tranches by way of issue of shares in ECTerra Agriculture Company Limited to SPMC in five (5) annual tranches.

(bb) Building

Not Applicable

(viii) Ward

Kan Kyi Kone, Ma Huu Taw, Kyaw Thar, Pyinn Ma I, War Yone Sait, Kwin Gyi, Tae Kone, Kyoe Pin Wyne

(ix) Township

Pyay and Pauk Khaung Township

(x) State/Region

Bago Region

(xi) Lessee

(aa) Name/Name of Company/Department

ECTerra Agriculture Company Limited

(bb) Father's name

Not Applicable

(cc) Citizenship

To be incorporated under the laws of the Republic of the Union of Myanmar

(dd) ID No./Passport No

Not Applicable

(ee) Residence Address

Not Applicable

Note: The following documents have to be enclosed for above Paragraph 12(b)

(i) to enclose land map, land ownership and ownership evidences
Annex K: Form 7 (Certificates of right to cultivate)

(ii) Lease Agreement (Draft);
Annex L: Lease Agreements (Draft)

(c) Requirement of building to be constructed;

(i) Type/number of building

Worker Accommodation – 2
Management Accommodation - 2
Kitchen/Dining/Living – 2
Bore Water Supply - 6
Ablution Block- 2
Site Office-1
Storage Sheds – 4
Workshop – 1
Fuel Store - 2
Grain Dryer – 1
Grain Store - 1

(ii) Area

15 hectares or 150000 square meters or approximately 37.07 acres

(d) Annual products to be produced / Services

An average of 1,424 MT of sorghum, 141,757 MT of sugar cane, and 569 MT of Mung Bean per year over a 10-year period.

Please refer to Annex M: Estimated 10-year annual production plan.

(e) Annual electricity requirement

An average of 60,340 kWh of electricity per year, over a 10-year period

Please refer to Annex N: Utility Consumption Plan.

(f) Annual requirement of water supply

Construct on-farm storage dams and bores to supply an estimated 90% of the required water

Please refer to Annex N: Utility Consumption Plan.

13. Detailed information about financial standing –

(a) Name /company's name

1. ECTerra Pyay Pte. Ltd.

2. Shwe Pyay Myay Company Limited

(b) ID No./ National Registration Card No./Passport No.

1. ECTerra Pyay Pte. Ltd.: 201308192R

2. Shwe Pyay Myay Company Limited: 5397/2012-2013

(c) Bank Account No.

(1) ECTerra Pyay Pte. Ltd.

352-936-420-0

(2) Shwe Pyay Myay Company Limited

MMK Saving Account No: 06010306002725901 (MMK)

Remark: To enclose bank statement from resident country or annual audit report of the principal company with regard to the above paragraph 13.

Annex D: Bank statements of Corporate Shareholders

Annex E: Notarised and legalised audited financial statement of EPPL for financial year ended 2017 and photocopy of audited financial statement of SPMC for financial year ended 2017

14. List of Employment:

Item	Designation/Rank	Citizen	Foreign	Total
a	Senior management (Managers, senior officials)	*0*	*1*	*1*
b	Other management level (Except from senior management)	*2*	*1*	*3*
c	Professionals	*5*	*N/A*	*5*
d	Technicians	*N/A*	*1*	*1*
e	Advisors	*N/A*	*N/A*	*N/A*
f	Skilled Labour	*13*		*13*
g	Casual Labour	*20*		*20*
	Total	*40*	*3*	*43*

Please refer to Annex O: Estimated 10-year manpower and organisation plan

The following information shall be enclosed:-

(i) Social security and welfare arrangement for all employees;
Please refer to Annex P: Social Security & Welfare Plan.

(ii) Evaluation of environmental impact arrangements

Please refer to Annex Q: Environmental Impact Assessment and Social Impact Assessment report.

15 Describe whether other applications are being submitted together with the Proposal or not:

- Land Rights Authorization Application
  Please refer to Annex R: Land Rights Authorisation Application.
- Tax Incentive Application
  Please refer to Annex S: Tax Incentive Application.

16 Describe with annexure the summary of proposed investment.

Please refer to Annex T: Summary of Proposed Investment.

Signature of the applicant

Name: ***Mr. Murray James Linton***

Title: ***Representative***

Department/ Company (Seal/Stamp)

ECTerra Pyay Pte. Ltd.

Date:----------------------

Annex T

Summary of Proposed Investment (Rule 38)

1. Please describe any other person who has a significant indirect interest in the investment.

(a) Please describe an Enterprise or individual who are entitled to possess more than 10% of the profit distribution:

(1) Name

ECTerra Pyay Pte. Ltd.

(2) Address

190 Middle Road #16-01, Fortune Centre, Singapore 188979

(3) Company Registration No.

201308192R

(1) Name

Shwe Pyay Myay Company Limited

(2) Address

No. 33 6 ½ Mile, Pyay Road, Hlaing Township, Yangon, Myanmar

(3) Company Registration No.

5397/2012-2013

(b) If there is directly participated Subsidiary in carrying out the proposed investment, please describe the name of that companies;

(1) ***Not Applicable***

2. The principal location or locations of the investment

Pyay and Pauk Khaung Township, Bago Region

3. A description of the sector in which the investment is to be made and the activities and operations to be conducted:

Cultivation, production and sale of agricultural commodities including rice, corn, beans & pulses, sugar cane, oilseed crops and other cash crops.

4. The proposed amount of the investment (in Kyat and US$)

(a)	Amount /percentage of local capital to be contributed	***USD 0.5 million / Kyats 625 million(40%)***
(b)	Amount /percentage of foreign capital to be brought in	***USD 0.75 million / Kyats 937.5 million(60%)***
(c)	Shareholder loan from ECTerra Pyay Pte. Ltd. for JV Company	***USD 4.4 million / Kyats 5500million***

5. A description of the plan for the implementation of the investment including expected timetable:

(a) Construction or Preparatory Period (Describe MM/YY)

Within two (2) years from the date of issuance of the MIC permit and after obtaining all other relevant licences from the relevant governmental department and/or governmental organisation to commence construction.

(b) Commercial Operation Date (Describe MM/YY)

90 days after the completion of the Construction Period as per Rule 146 (b) and/or (c) of the Myanmar Investment Rules.

Notification for the completion of Construction Period and Commencement of Commercial Operation will be made to the Commission within 30 days after the end of the Construction Period as per Rule 140 and Rule 145 of the Myanmar Investment Rules.

6. Number of employees to be appointed:

(a)	Local	*(40)* number
(b)	Foreign (Expert/Technicians)	*(3) number*

7. Please specify the detailed list of foreign capital (Capital in-Cash and Capital in- Kinds) in Kyat and US$:

(a) Capital in-cash to be brought in- ***USD 75,000/Kyats 93,750,000***

(b) Capital in-kind to be brought in- ***USD 675,000/Kyats 843,750,000***

Exchange Rate: USD 1 = Kyat 1,250

Note: The investor may request the Commission to refrain from publishing commercial-in-confidential information of its investment.

We request the Commission to refrain from publishing commercial-in-confidential information of our investment.

Undertaking

I/ We hereby declare that the above statements are true and correct to the best of my/our knowledge and belief.

I/We fully understand that proposal may be denied or unnecessarily delayed if the applicant fails to provide required information to access by Commission for issuance of permit.

I/We hereby declare to strictly comply with terms and conditions set out by the Myanmar Investment Commission.

Signature of the applicant

Name: ***Mr. Murray James Linton***

Title: ***Representative***

Department/ Company (Seal/Stamp)

ECTerra Pyay Pte. Ltd.

Date:-------------------

ပုံစံ (၂)

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်အတွင်းရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ရန်

ရင်းနှီးမြှုပ်နှံသူ၏အဆိုပြုချက်

သို့

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

စာအမှတ်၊
ရက်စွဲ၊ ၂၀ ခုနှစ်၊ လ၊ ရက်

ကျွန်တော်/ ကျွန်မသည်မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ၃၆နှင့် အညီ ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော် အတွင်း ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်လိုပါသဖြင့် ခွင့်ပြုပါရန် အောက်ပါအချက်အလက်များကိုဖော်ပြ၍ လျှောက်ထား အပ်ပါသည်။

၁။ ရင်းနှီးမြှုပ်နှံသူ၏

(က) အမည်

Mr. Esmond Choo Liong Gee နှင့် Mr. Murray James Linton မှ ကိုယ်စားပြုသော ECTerra Pyay Pte. Ltd. ("EPPL")

(ခ) အဖအမည်

သက်ဆိုင်မှု မရှိပါ။

(ဂ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်/ နိုင်ငံကူးလက်မှတ်အမှတ်

ကုမ္ပဏီမှတ်ပုံတင်အမှတ် No. 201308192R

(ဃ) နိုင်ငံသား

စင်ကာပူနိုင်ငံတွင်ဖွဲ့စည်းတည်ထောင်သည်။

(င) နေရပ်လိပ်စာ။

(၁) ပြည်တွင်း

သက်ဆိုင်မှု မရှိပါ။

(၂) ပြည်ပ

190 Middle Road #16-01, Fortune Centre, Singapore 188979

(စ) တယ်လီဖုန်း/ ဖက်စ်

+၆၅ ၉ ၈၁၉ ၈၇၆၀

(ဆ) အီးမေးလ်လိပ်စာ

dunsfold8@gmail.com

(ဇ) ပင်မကုမ္ပဏီအမည်

ECTerra Pyay Pte. Ltd.

(ဈ) ပင်မကုမ္ပဏီတည်ရှိရာလိပ်စာ

190 Middle Road #16-01, Fortune Centre, Singapore 188979

(ည) လုပ်ငန်းအမျိုးအစား

ရင်းနှီးမြှုပ်နှံမှုဦးပိုင် ကုမ္ပဏီ

၂။ ဖက်စပ်ပြုလုပ်၍ရင်းနှီးမြှုပ်နှံလိုပါကရင်းနှီးမြှုပ်နှံသူနှင့်ဖက်စပ်ပြုလုပ်မည့်သူများ၏

(က) အမည်

ဦးအောင်မိုးကျော်နှင့် ဦးဝင်းစိန် မှ ကိုယ်စားပြုသော ***Shwe Pyay Myay Company Limited ("SPMC")***

(ခ) အဖအမည်

သက်ဆိုင်မှု မရှိပါ။

(ဂ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်/ နိုင်ငံကူးလက်မှတ်အမှတ်

ကုမ္ပဏီမှတ်ပုံတင်အမှတ် ***5397/2012-2013***

(ဃ) နိုင်ငံသား

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်တွင် ဖွဲ့စည်း တည်ထောင်သည်။

(င) နေရပ်လိပ်စာ။

(၁) ပြည်တွင်း

အမှတ် ၃၃၊ ၆မိုင်ခွဲ၊ ပြည်လမ်း၊ လှိုင်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး၊ ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်။

(၂) ပြည်ပ

သက်ဆိုင်မှု မရှိပါ။

(စ) ပင်မကုမ္ပဏီအမည်

သက်ဆိုင်မှု မရှိပါ။

(ဆ) ပင်မကုမ္ပဏီတည်ရှိရာလိပ်စာ

သက်ဆိုင်မှု မရှိပါ။

မှတ်ချက်။ အထက်အပိုဒ် ၁၊ ၂၊ တို့နှင့် စပ်လျဉ်း၍အောက်ပါအချက်များကိုပူးတွဲတင်ပြရန်

(၁) ကုမ္ပဏီမှတ်ပုံတင် အထောက်အထားများ (မိတ္တူ)

Annex B: (a) Notarised and legalized copies of the Certificate of Incorporation and the Memorandum and Articles of Association of EPPL.; (b) Copy of Certificate of Incorporation and the Memorandum and Articles of Association of SPMC *အား ကြည့်ရှုပါ။*

(၂) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ် (မိတ္တူ)/ နိုင်ငံကူးလက်မှတ်(မိတ္တူ)

သက်ဆိုင်မှု မရှိပါ။

(၃) အဆိုပြုလုပ်ငန်းတွင်ပါဝင်လိုသူများ၏ လုပ်ငန်းပိုင်းနှင့် ငွေရေးကြေးရေး ဆိုင်ရာ အထောက်အထားများ-

Annex C: Business Profiles of EPPL and SPMC *အား ကြည့်ရှုပါ။*

Annex D: Bank statements of EPPL and SPMC *အား ကြည့်ရှုပါ။*

Annex E: Notarised and legalised copy of audited financial statement of EPPL for financial year ended 2017 and copy of audited financial statement of SPMC for financial year ended 2017 *အား ကြည့်ရှုပါ။*

၃။ ရင်နှီးမြုပ်နှံသူကိုယ်တိုင်လျှောက်ထားခြင်းမဟုတ်ပါကလျှောက်ထားသူ၏

(က) အမည်

Kelvin Chia Yangon Ltd.

(ခ) ဆက်သွယ်ရမည့်ပုဂ္ဂိုလ်အမည် (လျှောက်ထားသူသည် စီးပွားရေးအဖွဲ့အစည်းဖြစ်ပါက)

ခင်လီမွာဘန်အေး

မှတ်ချက်။ တရားဝင်ကိုယ်စားလှယ်လွှဲစာပူးတွဲတင်ပြရန်၊

Annex F: Letter of appointment of legal representative *အား ကြည့်ရှုပါ။*

(ဂ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ် / နိုင်ငံကူးလက်မှတ်အမှတ်

ကုမ္ပဏီမှတ်ပုံတင်အမှတ် ***35FC/1996-1997***

(ဃ) နိုင်ငံသား

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်တွင် ဖွဲ့စည်းတည်ထောင်သည်။

(င) မြန်မာနိုင်ငံတွင်နေထိုင်သည့်နေရပ်လိပ်စာ

Union Financial Centre (UFC) *၈(က) လွှာ၊ မဟာဗန္ဓုလလမ်းနှင့် သိမ်ဖြူလမ်းထောင့်၊ ဗိုလ်ထထောင်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး၊ ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်။*

(စ) တယ်လီဖုန်း/ ဖက်စ်

(951) 8610349 Ext: 138

(ဆ) အီးမေးလ်လိပ်စာ

klm@kcyangon.com

၄။ ရင်းနှီးမြှုပ်နှံ ပြုလုပ်လိုသည့်လုပ်ငန်းအမျိုးအစား

စပါး၊ ပြောင်း၊ ပဲအမျိုးမျိုး၊ ကြံ၊ ဆီထွက်သီးနှံများ နှင့် အခြား စီးပွားဖြစ်သီးနှံများ အပါအဝင် စိုက်ပျိုးရေးထွက်ကုန်များ စိုက်ပျိုး ထုတ်လုပ် ရောင်းချခြင်း လုပ်ငန်း

ကုမ္ပဏီ၏သင်းဖွဲ့မှတ်တမ်းသင်းဖွဲ့စည်းမျဉ်းတွင်ဖော်ပြထားသော အခြားသော စီးပွားရေး လုပ်ငန်းများ။

၅။ ဖွဲ့စည်းမည့်စီးပွားရေးအဖွဲ့အစည်းပုံသဏ္ဌာန်

- ရာနိုင်နှုန်းပြည့်

  သက်ဆိုင်မှု မရှိပါ။

- ဖက်စပ်ပြုလုပ်ခြင်း (ဖက်စပ်စာချုပ်မူကြမ်းတင်ပြရန်)

  EPPL *မှအစုရှယ်ယာ ၆၀% နှင့်* ***SPMC*** *မှအစုရှယ်ယာ ၄၀% ပါဝင်မည် ဖြစ်ပါသည်။*

  Annex G: Joint Venture Agreement (Draft) *အား ကြည့်ရှုပါ။*

- အခြားသဘောတူညီချက်ပုံစံတစ်မျိုးမျိုးဖြင့်ဆောင်ရွက်ခြင်း (စာချုပ်မူကြမ်းတင်ပြရန်)

  သက်ဆိုင်မှု မရှိပါ။

၆။ အစုရှယ်ယာရှင်များစာရင်း

စဉ်	အစုရှယ်ယာရှင်အမည်	နိုင်ငံသား	အစုရှယ်ယာပိုင်ဆိုင်မှု%
၁။	ECTerra Pyay Pte. Ltd.	စင်ကာပူနိုင်ငံတွင်ဖွဲ့စည်းတည်ထောင်သည်။	၆၀ %
၂။	Shwe Pyay Myay Company Limited	ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတွင်ဖွဲ့စည်းတည်ထောင်သည်။	၄၀ %

၇။ ကုမ္ပဏီဖွဲ့စည်းခြင်းနှင့်သက်ဆိုင်သောအချက်အလက်များ

(က) ခွင့်ပြုမတည်ငွေရင်း

အမေရိကန်ဒေါ်လာ ၁, ၂၅၀, ၀၀၀

(ခ) အစုရှယ်ယာအမျိုးအစား

သာမန်အတန်းအစား အစုရှယ်ယာများ

(ဂ) အစုရှယ်ယာဝင်သူများကထည့်ဝင်မည့်အစုရှယ်ယာပမာဏ

အစုရှယ်ယာတစ်စုလျှင်အမေရိကန်ဒေါ်လာ ၁ ဒေါ်လာတန်ဖိုးရှိသော သာမန်အတန်းအစား အစုရှယ်ယာ စုစုပေါင်း ၁, ၂၅၀, ၀၀၀

မှတ်ချက်။ *သင်းဖွဲ့မှတ်တမ်း/ သင်းဖွဲ့စည်းမျဉ်း သို့မဟုတ် ဖွဲ့စည်းပုံအခြေခံစည်းမျဉ်းပူး* တွဲတင်ပြရန်၊

Annex H: Memorandum and Articles of Association (Draft) *အား ကြည့်ရှုပါ။*

(၈)။ မတည်ငွေရင်းနှင့် သက်ဆိုင်သည့်အချက်အလက်များ

(က) ပြည်တွင်းမှထည့်ဝင်မည့်မတည်ငွေရင်း ပမာဏ/ရာခိုင်နှုန်း — *အမေရိကန်ဒေါ်လာ ၀.၅ သန်း/၄၀%**

(ခ) နိုင်ငံခြားမှယူဆောင်လာမည့်မတည်ငွေရင်း ပမာဏ/ရာခိုင်နှုန်း — *အမေရိကန်ဒေါ်လာ ၀.၇၅ သန်း/၆၀% ***

ECTerra Pyay Pte. Ltd *မှ ကုမ္ပဏီအတွက် အမေရိကန်ဒေါ်လာ ၄.၄ သန်း*** ရယူမည့် အစုရှယ်ယာရှင်ချေးငွေ*

စုစုပေါင်း — *အမေရိကန်ဒေါ်လာ ၅.၆၅ သန်း*

****ကုမ္ပဏီ၏ မတည်ငွေ အသုံးစရိတ် နှင့် လုပ်ငန်းလည်ပတ်မှုဆိုင်ရာ အသုံးစရိတ် ကို ဖြည့်ဆည်းပေးရန် ကုမ္ပဏီ၏ တောင်းဆိုချက်အရသော်လည်းကောင်း၊ ချေးငွေစာချုပ်ပါ စည်းမျဉ်းများ အရ သော်လည်းကောင်း စုစုပေါင်း အမေရိကန် ဒေါ်လာ ၄.၄ သန်း အထိရှိမည် ဖြစ်သော တစ်ခု (သို့တည်းမဟုတ်) တစ်ခုထက်ပိုသော အစုရှယ်ယာရှင်ချေးငွေ (EPPL ချေးငွေ)ကို EPPL မှ ထောက်ပံ့ပေးမည့် ချေးငွေစာချုပ်ကို ကုမ္ပဏီ၏ အဓိက အစုရှယ်ယာရှင်ဖြစ်သော EPPL မှ ကုမ္ပဏီနှင့် ချုပ်ဆိုမည်ဖြစ်ပါသည်။ အဆိုပါ ချေးငွေစာချုပ်အရ ကုမ္ပဏီမှ EPPL ချေးငွေကို MIC ခွင့်ပြုမိန့် ထုတ်ပေးသည့်နေ့ မှ ၅ နှစ်အတွင်းတွင် ရရှိမည်ဖြစ်သည်။*

Annex J-1: Proposed schedule for capital to be brought in, Annex J-2: Loan Facility Agreement (Draft) နှင့် Annex J-3: Letter addressed to the CBM in relation to the EPPL Loan အားကြည့်ရှုပါ။

** Shwe Pyay Myay Company Limited မှ အမေရိကန်ဒေါ်လာ ၅၀၀,၀၀၀ တန်ဖိုးရှိသော ရှယ်ယာများကို ငွေသားမဟုတ်သော မတည်ငွေထည့်ဝင်မှုအဖြစ် ထည့်ဝင်မည်ဖြစ်သည်။ ထိုရှယ်ယာများအတွက် ထည့်ဝင်မှုကို (Shwe Pyay Myay Company Limited ၏ဒါရိုက်တာများဖြစ်သော) ဦးအောင်မိုးကျော်၊ ဦးဝင်းစိန်နှင့် ဦးမြင့်ရွှေတို့ဖြင့် မြေငှားရမ်းခြင်းအတွက် သီးခြားစီချုပ်ဆိုမည့် စာချုပ်များအရ ပေးချေရမည့် မြေငှားရမ်းခဖြင့် ခုနှိမ်သွားမည်။ ထိုထည့်ဝင်မှုကိုမြေငှားစာချုပ်များပါ မြေငှားရမ်းခပေးချေရမည့် အချိန်များအတိုင်း ၅နှစ် နှစ်စဉ် အရစ်ကျ ထည့်ဝင်ခြင်းဖြင့် ထည့်ဝင်သွားပါမည်။ ပထမအရစ်ထည့်ဝင်မှုကို ငှားရမ်းမှု စတင်သည့်အချိန်မှ စတင်၍ ထည့်ဝင်ပါမည်။*

Annex K: Lease Agreement (Draft) အားကြည့်ရှုပါ။

***နိုင်ငံခြားမတည်ငွေထည့်ဝင်မှုဖြစ်သော အမေရိကန်ဒေါ်လာ ၁.၇၅သန်းတွင် ငွေသားထည့်ဝင်မှုအဖြစ် အမေရိကန်ဒေါ်လာ ၇၅,၀၀၀ နှင့် ငွေသားမဟုတ်သော ထည့်ဝင်မှု အမေရိကန်ဒေါ်လာ ၆၇၅,၀၀၀ တို့ပါဝင်မည်။ ထိုထည့်ဝင်မှုကို Shwe Pyay Myay Company Limited မှ မတည်ငွေထည့်ဝင်မှု ကာလ နှင့် လိုက်လျောညီထွေစွာ ၅နှစ် နှစ်စဉ် အရစ်ကျ ထည့်ဝင်ပါမည်။*

ငွေသားမဟုတ်သော ထည့်ဝင်မှု အတွက် အသေးစိတ်ဖော်ပြရှင်းလင်းချက်ကို Annex I: Application for recognition of pre-investment costs incurred by EPPL and SPMC တွင်ကြည့်ရှုပါ။

(ဂ) အဆိုပြုမတည်ငွေရင်းနှစ်အလိုက်ထည့်ဝင်မည့်အခြေအနေ/ယူဆောင်လာမည့်ကာလ

ထည့်ဝင်မှုကို ၅နှစ် နှစ်စဉ် အရစ်ကျ ထည့်ဝင်မည်ဖြစ်ပြီး ပထမအရစ်ထည့်ဝင်မှုကို ငှားရမ်းမှုစတင်သည့်အချိန်မှ စတင်၍ ထည့်ဝင်ပါမည်။

(မှတ်ချက်: အမေရိကန် ဒေါ်လာ ၄.၄ သန်း အထိရှိမည် ဖြစ်သော EPPL ချေးငွေကို MIC ခွင့်ပြုမိန့် စတင်ထုတ်ပေးသည့်နေ့ မှ ၅ နှစ်အတွင်းတွင် ထောက်ပံ့ပေးမည်ဖြစ်သည့်။)

(ဃ) ရင်းနှီးမြှုပ်နှံမှုတန်ဖိုး/ပမာဏ

အမေရိကန်ဒေါ်လာ ၅.၆၅ သန်း

(င) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်လိုသည့်သက်တမ်း

နှစ် ၅၀

(စ) ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းတည်ဆောက်မှုကာလသို့မဟုတ်ပြင်ဆင်မှုကာလ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်၏ခွင့်ပြုမိန့်ထုတ်ပေးသောနေ့နှင့် တည်ဆောက်မှုစတင်ရန် သက်ဆိုင်ရာအစိုးရဌာနများ၊ အစိုးရအဖွဲ့အစည်းများမှ သက်ဆိုင်ရာလိုင်စင်များ အားလုံးရရှိပြီးသည့်နေ့မှ ၂ နှစ်အတွင်း

မှတ်ချက်။ အပိုဒ် ၈ (င) နှင့် စပ်လျဉ်း၍ ထူးခြားသည့် အခြေအနေ ရှိပါက နောက်ဆက်တွဲဖြင့် ဖော်ပြပါရန်

***Annex J-1: Proposed schedule for capital to be brought in to the Republic of the Union of Myanmar* နှင့် *Annex J-2: Loan Facility Agreement (Draft)* အားကြည့်ရှုပါ။**

၉။ နိုင်ငံခြားမှယူဆောင်တင်သွင်းလာမည့် မတည်ငွေရင်း၏အသေးစိတ်စာရင်း

		အမေရိကန်ဒေါ်လာနှင့်ညီမျှသောငွေ			မြန်မာ ကျပ်ငွေနှင့် ညီမျှသော ငွေ
		စုစုပေါင်း	အမေရိကန် ဒေါ်လာနှင့် ညီမျှသော ရှယ်ယာထည့် ဝင်မှု	မြန်မာကျပ် ငွေနှင့်ညီမျှ သောချေးငွေ	စုစုပေါင်း
(က)	နိုင်ငံခြားငွေ (အမျိုးအစားနှင့် တန်ဖိုးပမာဏ)	၇၅,၀၀၀	၇၅,၀၀၀	မရှိပါ	၉၃,၇၅၀,၀၀၀
(ခ)	စက်ပစ္စည်းများ (စက်ကိရိယာ များစသည့်ပစ္စည်းတို့၏ တန်ဖိုးပမာဏ)	၆၇၅,၀၀၀	၆၇၅,၀၀၀	မရှိပါ	၈၄၃,၇၅၀,၀၀၀
(ဂ)	ကနဦးကုန်ကြမ်းပစ္စည်းများနှင့် အခြားအလားတူပစ္စည်းများ၏ တန်ဖိုးပမာဏ(အသေးစိတ်စာရင်းပူးတွဲ တင်ပြရန်)		မရှိပါ	မရှိပါ	မရှိပါ
(ဃ)	လိုင်စင်၊ တီထွင်မှုပိုင်ဆိုင်ခွင့်၊ စက်မှုဒီဇိုင်း၊ ကုန်အမှတ်တံဆိပ်၊ မူပိုင်ခွင့်စသည့် အသိဉာဏ်ဆိုင်ရာ ပစ္စည်းများ ကို တန်ဖိုးဖြတ်နိုင်သော အခွင့်အရေးများ၏ တန်ဖိုး ပမာဏ		မရှိပါ	မရှိပါ	မရှိပါ
(င)	ကျွမ်းကျင်မှုနည်းပညာရပ်များ၏ တန်ဖိုးပမာဏ		မရှိပါ	မရှိပါ	မရှိပါ

(စ)	အခြား (ဥပမာ - ဆောက်လုပ်ရေးလုပ်ငန်းသုံး ပစ္စည်း များ)		မရှိပါ	မရှိပါ	မရှိပါ

ငွေလဲလှယ်နှုန်းအမေရိကန် ၁ ဒေါ်လာလျှင်မြန်မာကျပ်ငွေ ၁,၂၅၀ ဖြင့်တွက်ချက်ထားသည်။

မှတ်ချက်။ အပိုဒ် ၉ (ဃ) (င) တို့နှင့် စပ်လျဉ်း၍အသုံးပြုခွင့်အထောက်အထားများပူးတွဲတင်ပြရန်။

၁၀။ ပြည်တွင်းမှထည့်ဝင်မည့် မတည်ငွေရင်း၏ အသေးစိတ်စာရင်း

		အမေရိကန်ဒေါ်လာနှင့်ညီမျှသောငွေ			မြန်မာ ကျပ်ငွေနှင့်ညီမျှသော ငွေ
		စုစုပေါင်း	အမေရိကန်ဒေါ်လာရင်းနှီးမြှုပ်နှံမှု	မြန်မာကျပ် ငွေနှင့်ညီမျှသောဈေး	စုစုပေါင်း
(က)	ငွေပမာဏ	မရှိပါ	မရှိပါ	မရှိပါ	မရှိပါ
(ခ)	စက်ပစ္စည်းများ စက်ကိရိယာများ တန်ဖိုးပမာဏ (အသေးစိတ်စာရင်းပူးတွဲတင်ပြရန်)	မရှိပါ	မရှိပါ	မရှိပါ	မရှိပါ
(ဂ)	မြေအဆောက်အအုံတန်ဖိုးသို့မဟုတ် ငှားရမ်းခ	၅၀၀,၀၀၀	၅၀၀,၀၀၀	မရှိပါ	၆၂၅,၀၀၀,၀၀၀
(ဃ)	အဆောက်အအုံဆောက်လုပ်မှုကုန်ကျစားရိတ်	မရှိပါ	မရှိပါ	မရှိပါ	မရှိပါ
(င)	ပရိဘောဂနှင့် လုပ်ငန်းသုံးပစ္စည်းများ တန်ဖိုးပမာဏ (အသေးစိတ်စားရင်းပူးတွဲတင်ပြရန်)	မရှိပါ	မရှိပါ	မရှိပါ	မရှိပါ
(စ)	ကနဦးကုန်ကြမ်းပစ္စည်းတန်ဖိုးပမာဏ (အသေးစိတ်စာ ရင်းပူးတွဲတင်ပြရန်)	မရှိပါ	မရှိပါ	မရှိပါ	မရှိပါ
(ဆ)	အခြား	မရှိပါ	မရှိပါ	မရှိပါ	မရှိပါ

၁၁။ ဈေးငွေနှင့်သက်ဆိုင်သည့် အချက်အလက်များ -

၀ ပြည့်တွင်းဈေးငွေ

ကျပ်

သက်ဆိုင်မှု မရှိပါ။

အမေရိကန်ဒေါ်လာ

သက်ဆိုင်မှု မရှိပါ။

ဝ ပြည်ပချေးငွေ

အမေရိကန်ဒေါ်လာ

အမေရိကန်ဒေါ်လာ ၄.၄ သန်း

၁၂။ ဆောက်ရွက်မည့်စီးပွားရေးအဖွဲ့အစည်းနှင့်သက်ဆိုင်သောအချက်အလက်များ -

(က) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်ဒေသ (များ) / တည်နေရာ

ပြည်နှင့် ပေါက်ခေါင်း မြို့နယ်၊ ပဲခူးတိုင်းဒေသကြီး

(ခ) မြေသို့မဟုတ်မြေနှင့်အဆောက်အအုံနေရာ အမျိုးအစားနှင့်အကျယ်အဝန်းလိုအပ်ချက်

(၁) တည်နေရာ

ပြည်နှင့် ပေါက်ခေါင်း မြို့နယ်၊ ပဲခူးတိုင်းဒေသကြီး

(၂) မြေ/ အဆောက်အအုံအကျယ်အဝန်း၊ အရေအတွက်

၃၉၉၅.၆၂ ဧက

(၃) လက်ရှိပိုင်ဆိုင်သူ

(ကက) အမည်/ ကုမ္ပဏီအမည်/ဌာန

ဦးအောင်မိုးကျော် (SPMC ၏ ဒါရိုက်တာ)
ဦးဝင်းစိန် (SPMC ၏ ဒါရိုက်တာ)
ဦးမြင့်ရွှေ (SPMC ၏ ဒါရိုက်တာ)

(ခခ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်

ဦးအောင်မိုးကျော် - ၁၂/မရက (နိုင်) ၁ဝ၆၃၉၇

ဦးဝင်းစိန် - ၉/ မမန (နိုင်) ဝ၃၁ဝ၆ဝ

ဦးမြင့်ရွှေ - ၉/ မမန (နိုင်) ၁ဝ၆၃၉၇

(ဂဂ) နေရပ်လိပ်စာ

ဦးအောင်မိုးကျော် - အမှတ် ၃၃၊ ၆မိုင်ခွဲ၊ ပြည်လမ်း၊ လှိုင်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး၊ ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်။

ဦးဝင်းစိန် - အမှတ် ၃၃၊ ၆မိုင်ခွဲ၊ ပြည်လမ်း၊ လှိုင်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး၊ ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်။

ဦးမြင့်ရွှေ - အမှတ် ၃၃၊ ၆မိုင်ခွဲ၊ ပြည်လမ်း၊ လှိုင်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး၊ ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်။

(၄) မြေအမျိုးအစား

လယ်ယာမြေ

(၅) မြေငှားဂရန်ခွင့်ပြုကာလ

နှစ်ပေါင်း ၅၀ (စုစုပေါင်း နှစ်၇၀ အထိ အငှားသက်တမ်းတိုးနိုင်သော သို့မဟုတ် သက်ဆိုင်ရာ ဥပဒေများက ခွင့်ပြုနိုင်သော ပိုမိုသည့်ကာလ) ("ငှားရမ်းကာလ")

(၆) ငှားရမ်းမည့်ကာလ

နှစ်ပေါင်း ၅၀ (စုစုပေါင်း နှစ်၇၀ အထိ အငှားသက်တမ်းတိုးနိုင်သော သို့မဟုတ် သက်ဆိုင်ရာ ဥပဒေများက ခွင့်ပြုနိုင်သော ပိုမိုသည့်ကာလ) ("ငှားရမ်းကာလ")

(၇) ငှားရမ်းခနှုန်းထား -

(ကက) မြေ -

ECTerra Agriculture Company Limited မှ SPMC သို့ ၅နှစ် နှစ်စဉ် အရစ်ကျ အစုရှယ်ယာထုတ်ဝေပေးခြင်းဖြင့် ငှားရမ်းကာလ တစ်ခုလုံးအတွက် ပေးရမည့်ဖြစ်သော စုစုပေါင်း အမေရိကန်ဒေါ်လာ ၅၀၀,၀၀၀

(ခခ) အဆောက်အအုံ

သက်ဆိုင်မှု မရှိပါ။

(၈) ရပ်ကွက်

ကံကြီးကုန်း၊ မဟူတော၊ ကျော်သာ၊ ပျဉ်းမအိုင်၊ ဝါးရုံဆိပ်၊ ကွင်းကြီး၊ တဲကုန်း၊ ကြို့ပင်ဝိုင်း။

(၉) မြို့နယ်

ပြည်နှင့် ပေါက်ခေါင်းမြို့နယ်

(၁၀) ပြည်နယ်/ တိုင်းဒေသကြီး

ပဲခူးတိုင်းဒေသကြီး

(၁၁) ငှားရမ်းမည့်ပုဂ္ဂိုလ်

(ကက) အမည်/ကုမ္ပဏီအမည်/ဌာန

ECTerra Agriculture Company Limited

(ခခ) အဖအမည်

သက်ဆိုင်မှု မရှိပါ။

(ဂဂ) နိုင်ငံသား

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်၏ ဥပဒေများအရ ဖွဲ့စည်း တည်ထောင်ပါမည်။

(ဃဃ) နိုင်ငံကူးလက်မှတ်အမှတ်/နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်

သက်ဆိုင်မှု မရှိပါ။

(ငင) နေရပ်လိပ်စာ

သက်ဆိုင်မှု မရှိပါ။

မှတ်ချက်။ အပိုဒ်၁၂ (ခ) နှစ်စပ်လျဉ်း၍အောက်ပါအချက်များ ပူးတွဲတင်ပြရန် -

(၁) မြေပိုင်ဆိုင်မှု/မြေဂရန် အထောက်အထား (စက်မှုဇုန်မှအပ) နှင့်မြေပုံ

Annex K: Form 7 *(လယ်ယာမြေလုပ်ပိုင်ခွင့်ပြုလက်မှတ်) အား ကြည့်ရှုပါ။*

(၂) မြေငှားစာချုပ်(မူကြမ်း)

Annex L: Lease Agreement (Draft) *အား ကြည့်ရှုပါ။*

(ဂ) ဆောက်လုပ်မည့်အဆောက်အအုံလိုအပ်ချက်

(၁) အဆောက်အအုံအမျိုးအစား/အရေအတွက်

- *Worker Accommodation – ၂*
- *Management Accommodation - ၂*
- *Kitchen/Dining/Living – ၂*
- *Bore Water Supply - ၆*
- *Ablution Block- ၂*
- *Site Office- ၁*
- *Storage Sheds – ၄*
- *Workshop – ၁*
- *Fuel Store - ၂*
- *Grain Dryer – ၁*
- *Grain Store - ၁*

(၂) အကျယ်အဝန်း

၁၅ ဟက်တာ သို့မဟုတ် ၁၅၀၀၀၀ စတုရန်းမီတာ သို့ မဟုတ် ၃၇.၀၇ ဧကနီးပါးခန့်

(ဃ) နှစ်စဉ်ထုတ်လုပ်မည့် ကုန်ပစ္စည်း/ဝန်ဆောင်မှု

နှစ်စဉ်ပျမ်းမျှ ပြောင်းနှံ (sorghum) ၁,၄၂၄ မက်ထရစ်တန်၊ ကြံ ၁၄၁,၇၅၇ မက်ထရစ်တန်၊ ပဲနောက် ၅၆၉ မက်ထရစ်တန်

Annex M: Estimated 10-year annual production plan အား ကြည့်ရှုပါ။

(င) နှစ်စဉ်လျှပ်စစ်ဓါတ်အားလိုအပ်ချက်

၁၀နှစ်တာ ကာလအတွက် တစ်နှစ်လျှင် ပျမ်းမျှ ၆၀,၃၄၀ ကီလိုဝပ်

Annex N: Utility Consumption Plan အား ကြည့်ရှုပါ။

(စ) နှစ်စဉ်ရေလိုအပ်ချက်

လိုအပ်သော ရေ ၏ ခန့်မှန်းခြေ ၉၀% ခန့်ကိုထောက်ပံ့ပေးနိုင်ရန် သိုလှောင် ဆည်များ၊ အဝီစိတွင်းများ ကို စိုက်ပျိုးမြေတွင် တည်ဆောက်မည်ဖြစ်သည်။

Annex N: Utility Consumption Plan. အား ကြည့်ရှုပါ။

၁၃။ ငွေကြေးပိုင်ဆိုင်မှုနှင့် ပတ်သက်၍အသေးစိတ်ဖော်ပြချက် -

(က) အမည်/ ကုမ္ပဏီအမည်

(၁) *ECTerra Pyay Pte. Ltd.*

(၂) *Shwe Pyay Myay Company Limited*

(ခ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်/ နိုင်ငံကူးလက်မှတ်အမှတ်

(၁) *ECTerra Pyay Pte. Ltd. : 201308192R*

(၂) *Shwe Pyay Myay Company Limited: 5397/2012-2013*

(ဂ) ဘဏ်စာရင်းအမှတ်

(၁) *ECTerra Pyay Pte. Ltd.*

352-936-420-0

(၂) *Shwe Pyay Myay Company Limited*

ကျပ်ငွေ ငွေစု စာရင်းအမှတ်၊ 06010306002725901 (MMK)

(မိခင်နိုင်ငံရှိဘဏ်ထောက်ခံချက် သို့မဟုတ် မိခင်ကုမ္ပဏီ၏စာရင်းစစ်ပြီးသည့်နှစ်ချုပ်စာရင်း ပူးတွဲတင်ပြရန်)။

Annex D: Bank statements of Corporate Shareholders *အား ကြည့်ရှုပါ။*

Annex E: Notarised and legalised audited financial statement of EPPL for financial year ended 2017 and photocopy of audited financial statement of SPMC for financial year ended 2017 *တို့အား ကြည့်ရှုပါ။*

၁၄။ ဆောင်ရွက်မည့် စီးပွားရေးအဖွဲ့အစည်းတွင်လိုအပ်မည့်ဝန်ထမ်းများစာရင်း

စဉ်	အဆင့်အတန်း	မြန်မာနိုင်ငံသား	နိုင်ငံခြားသား	စုစုပေါင်း
(က)	အကြီးတန်းစီမံခန့်ခွဲမှု (မန်နေဂျာများ၊ အဆင့်မြင့် အရာရှိများ)	၀	၁	၁
(ခ)	အခြားအဆင့်စီမံခန့်ခွဲမှု (အကြီးတန်းစီမံခန့်ခွဲမှုမှအပ	၂	၁	၃
(ဂ)	သက်မွေးဝမ်းကျောင်းပညာရှင်များ	၅	မရှိပါ	၅
(ဃ)	နည်းပညာနှင့်ဆက်စပ်သည့် သက်မွေးပညာရှင်	မရှိပါ	၁	၁
(င)	အကြံပေး	မရှိပါ	မရှိပါ	မရှိပါ
(စ)	ကျွမ်းကျင်လုပ်သား	၁၃		၁၃
(ဆ)	အခြေခံလုပ်သား	၂၀		၂၀
	စုစုပေါင်း	၄၀	၃	၄၃

Annex O: Estimated 10-year manpower and organisation plan *အား ကြည့်ရှုပါ။*

မှတ်ချက်။ အောက်ဖော်ပြပါ ဖော်ပြချက်များပူးတွဲဖော်ပြရန်

(၁) လုပ်သားများ၏လူမှုဖူလုံရေး၊ သက်သာချောင်ချိရေးဆောင်ရွက်မည့် အစီအမံများ

Annex P: Social Security & Welfare Plan *အား ကြည့်ရှုပါ။*

(၂) ပတ်ဝန်းကျင်ထိခိုက်မှုဆန်းစစ်ခြင်းပြုလုပ်မည့် အစီအမံများ

Annex Q: Environmental Impact Assessment and Social Impact Assessment report *အား ကြည့်ရှုပါ။*

၁၅။ အဆိုပြုချက်နှင့်အတူအောက်ဖော်ပြပါ လျှောက်လွှာများကို တင်ပြလျှောက်ထားခြင်းရှိ/မရှိဖော်ပြရန် -

- မြေအသုံးပြုခွင့်လျှောက်ထားလွှာ

  Annex R: Land Rights Authorisation Application *အား ကြည့်ရှုပါ၊*

- အခွန်ကင်းလွတ်ခွင့် သို့မဟုတ် သက်သာခွင့်လျှောက်ထားလွှာ

  Annex S: Tax Incentive Application *အား ကြည့်ရှုပါ၊*

၁၆။ အဆိုပြုရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းအကျဉ်းချုပ်အားနောက်ဆက်တွဲဖြင့် ဖော်ပြရန်။

Annex T: Summary of Proposed Investment *အား ကြည့်ရှုပါ၊*

လျှောက်ထားသူလက်မှတ်

အမည် *Mr. Murray James Linton*

ရာထူး *Representative*

ဌာန/ကုမ္ပဏီတံဆိပ် *ECTerra Pyay Pte. Ltd.*

ရက်စွဲ

နောက်ဆက်တွဲ (၂၂)

အဆိုပြုရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းအကျဉ်းချုပ် (နည်းဥပဒေ ၃၈)

၁။ ရင်းနှီးမြှုပ်နှံမှုတွင် တိုက်ရိုက်ဖြစ်စေ၊ သွယ်ဝိုက်၍ဖြစ်စေ အကျိုးစီးပွားသိသာထင်ရှားစွာ ပါဝင်သော အခြားပုဂ္ဂိုလ်များဖော်ပြရန် -

(က) ရင်းနှီးမြှုပ်နှံသူမှရရှိမည့်အမြတ်ငွေ၏ ၁၀% နှင့်အထက်ကို ပိုင်ဆိုင်ခွင့်ရှိသည့် သို့မဟုတ် ထိန်းချုပ်ခွင့်ရှိသည့် လုပ်ငန်း၏ -

(၁) အမည်

ECTerra Pyay Pte. Ltd.

(၂) ဆက်သွယ်ရမည့်လိပ်စာ

190 Middle Road #16-01, Fortune Centre, Singapore 188979

(၃) မှတ်ပုံတင်အမှတ်

201308192R

(၁) အမည်

Shwe Pyay Myay Company Limited

(၂) ဆက်သွယ်ရမည့်လိပ်စာ

အမှတ် ၃၃၊ မြို့ခွဲ၊ ပြည်လမ်း၊ လှိုင်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး၊ ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်။

(၃) မှတ်ပုံတင်အမှတ်

5397/2012-2013

(ခ) ခွင့်ပြုမည့်ရင်းနှီးမြှုပ်နှံလုပ်ငန်း ဆောင်ရွက်ရာတွင်တိုက်ရိုက်ပါဝင်သည့် လက်အောက်ခံကုမ္ပဏီများ ရှိလျှင်အဆိုပါကုမ္ပဏီများ၏ အမည်ကိုဖော်ပြရန် -

မရှိပါ။

၂။ ရင်းနှီးမြှုပ်နှံ၏ အဓိကတည်နေရာ သို့မဟုတ်တည်နေရာများ

ပြည်နှင့် ပေါက်ခေါင်း မြို့နယ်၊ ပဲခူးတိုင်းဒေသကြီး

၃။ ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်း ပြုလုပ်မည့်ကဏ္ဍနှင့် ဆောင်ရွက်မည့်စီးပွားရေးလုပ်ငန်းများဖော်ပြချက်

စပါး၊ ပြောင်း၊ ပဲအမျိုးမျိုး၊ ကြံ၊ ဆီထွက်သီးနှံများ နှင့် အခြား စီးပွားဖြစ်သီးနှံများ အပါအဝင် စိုက်ပျိုးရေးထွက်ကုန်များ စိုက်ပျိုး ထုတ်လုပ် ရောင်းချခြင်း လုပ်ငန်း

၄။ အဆိုပြုထားသော ရင်းနှီးမြှုပ်နှံမှုပမာဏ (မြန်မာကျပ်နှင့်အမေရိကန်ဒေါ်လာတို့ဖြင့်ဖော်ပြရန်)

(က) ပြည်တွင်းမှထည့်ဝင်မည့်မတည်ငွေရင်း ပမာဏ/ရာခိုင်နှုန်း — အမေရိကန်ဒေါ်လာ၀.၅သန်း/ကျပ်သန်း၆၂၅/၄၀%

(ခ) နိုင်ငံခြားမှယူဆောင်လာမည့်မတည်ငွေရင်း ပမာဏ/ရာခိုင်နှုန်း — အမေရိကန်ဒေါ်လာ ၀.၇၅ သန်း/ကျပ်သန်း၉၃၇.၅/၆၀%

ECTerra Pyay Pte. Ltd မှ ကုမ္ပဏီအတွက် ရယူမည့် အစုရှယ်ယာရှင်ချေးငွေ — အမေရိကန်ဒေါ်လာ ၄.၄ သန်း/ ကျပ်သန်း ၅၅၀၀

စုစုပေါင်း — အမေရိကန်ဒေါ်လာ ၅.၆၅သန်း/ ကျပ်သန်း ၇၀၆၂.၅

ငွေလဲလှယ်နှုန်းအမေရိကန် ၁ ဒေါ်လာလျှင်မြန်မာကျပ်ငွေ ၁, ၂၅၀ ဖြင့်တွက်ချက်ထားသည်။

၅။ ရင်းနှီးမြှုပ်နှံမှု အကောင်အထည်ဖော်မည့် ခန့်မှန်းအချိန်ဇယား အပါအဝင် အစီအစဉ်ဖော်ပြချက် -

(က) တည်ဆောက်ရေးကာလ သို့မဟုတ် ပြင်ဆင်မှုကာလ (နှစ်၊လတို့ဖြင့်ဖော်ပြရန်)

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်၏ခွင့်ပြုမိန့်ထုတ်ပေးသောနေ့နှင့် တည်ဆောက်မှု စတင်ရန် သက်ဆိုင်ရာအစိုးရဌာနများ၊ အစိုးရအဖွဲ့အစည်းများမှ သက်ဆိုင်ရာလိုင်စင်များ အားလုံး ရရှိပြီးသည့်နေ့မှ ၂ နှစ်အတွင်း

(ခ) စီးပွားဖြစ်စတင်မည့်ကာလ (နှစ်၊လတို့ဖြင့်ဖော်ပြရန်)

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုနည်းဥပဒေပုဒ်မ၁၄၆(ခ) သို့မဟုတ် (ဂ)အရ တည်ဆောက်မှုကာလ ပြီးဆုံးပြီးနောက်ရက်ပေါင်း (၉၀) အတွင်း

တည်ဆောက်မှုကာလ ပြီးဆုံးကြောင်းနှင့်စီးပွားဖြစ်စတင်ဆောင်ရွက်ကြောင်း အကြောင်းကြားခြင်းကို မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုနည်းဥပဒေပုဒ်မ၁၄၀ နှင့် ၁၄၅တို့အရ တည်ဆောက်မှုကာလ ပြီးဆုံးပြီးနောက်ရက်ပေါင်း (၃၀) အတွင်းအကြောင်းကြားပါမည်။

၆။ ခန့်ထားမည့်အလုပ်သမားဦးရေ

(က) ပြည်တွင်း

(၄၀) ယောက်

(ခ) ပြည်ပ (ပညာရှင်/ကျွမ်းကျင်သူ)

(၃) ယောက်

၇။ ပြည်ပမှ ပြည်တွင်းသို့ ယူဆောင်လာမည့် မတည် ရင်းနီးမြှုပ်နှံမှုများတွင် ငွေသားဖြင့် ယူဆောင်မှုပမာဏ (Capital in-Cash)၊ ရင်းနီးပစ္စည်းအဖြစ် ယူဆောင်လာမည့် ရင်းနီးငွေပမာဏ (Capital in-Kinds) တို့အားတိကျစွာခွဲခြားသတ်မှတ်ဖော်ပြပေးရန် (မြန်မာကျပ်နှင့်အမေရိကန်ဒေါ်လာတို့ဖြင့် ဖော်ပြရန်) –

(က) ငွေသားဖြင့်ယူဆောင်မှုပမာဏ

အမေရိကန်ဒေါ်လာ ၇၅,၀၀၀ / မြန်မာကျပ်ငွေ ၉၃,၇၅၀,၀၀၀

(ခ) ပစ္စည်းအဖြစ်ယူဆောင်လာမည့်ရင်းနီးငွေပမာဏ

အမေရိကန်ဒေါ်လာ ၆၇၅,၀၀၀ / မြန်မာကျပ်ငွေ ၈၄၃,၇၅၀,၀၀၀

ငွေလဲလှယ်နှုန်းအမေရိကန် ၁ ဒေါ်လာလျှင်မြန်မာကျပ်ငွေ ၁,၂၅၀ ဖြင့်တွက်ချက်ထားသည်။

မှတ်ချက်။ ရင်းနီးမြှုပ်နှံသူသည်ရင်းနီးမြှုပ်နှံမှုနှင့်သက်ဆိုင်သောလျှို့ဝှက်ထိန်းသိမ်းရမည့် သတင်းအချက်အလက်များအား ထုတ်ပြန်ခြင်းမှရှောင်ကြဉ်ရန် ကော်မရှင်ထံတင်ပြတောင်းဆိုနိုင်သည်။

ကျွန်ုပ်တို့၏ရင်းနီးမြှုပ်နှံမှုနှင့်သက်ဆိုင်သောလျှို့ဝှက်ထိန်းသိမ်းရမည့် သတင်းအချက်အလက်များအား ထုတ်ပြန်ခြင်းမှရှောင်ကြဉ်ပေးပါရန်ကော်မရှင်သို့ မေတ္တာရပ်ခံတောင်းဆိုအပ်ပါသည်။

ကတိဝန်ခံချက်

အထက်ဖော်ပြပါ လျှောက်ထားသူမှပေးအပ်သည့်အချက်အလက်များအားလုံးသည်မှန်ကန်မှုရှိပါကြောင်းအာမခံပါသည်။

ဤအဆိုပြုချက်တွင် ခွင့်ပြုမိန့်ထုတ်ပေးရန်အတွက်ကော်မရှင်မှ စိစစ်ရာ၌လိုအပ်သည့်အချက်အလက်များကိုလျှောက်ထားသူကပေးအပ်ရန် ပျက်ကွက်ပါကအဆိုပြုချက်ကို ငြင်းပယ်ခြင်း သို့မဟုတ် စိစစ်ရာ၌ မလိုလားအပ်သည့် နှောင့်နှေးကြန့်ကြာခြင်းတို့ ဖြစ်ပေါ်နိုင်ကြောင်းကောင်းစွာသဘောပေါက်နားလည်ပါသည်။

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်မှချမှတ်မည့်စည်းမျဉ်းစည်းကမ်းများကိုလည်းလိုက်နာမည်ဖြစ်ကြောင်း ဝန်ခံကတိပြုပါသည်။

လျှောက်ထားသူလက်မှတ်

အမည် ***Mr. Murray James Linton***

ရာထူး ***Representative***

ဌာန/ကုမ္ပဏီတံဆိပ် ***ECTerra Pyay Pte. Ltd***

Annex – B

(a) Notarised and legalised copies of the Certificate of Incorporation and the Memorandum and Articles of Association of EPPL; and

(b) Copy of Certificate of Incorporation and the Memorandum and Articles of Association of SPMC

Embassy of the Republic of the Union of Myanmar
Singapore

No. 1741 / 37 24 / 2014
Date: 19 December 2014

Seen at the Embassy of the Republic of the Union of Myanmar in Singapore, and certified that the signature appearing at the foot of the annexed document is the signature Lai Wai Leng , Deputy Director, Singapore Academy of Law, Republic of Singapore.

19/12

(for) Ambassador
(Thet Tun, Minister Counsellor)

SINGAPORE ACADEMY OF LAW

I, Lai Wai Leng, Deputy Director, Singapore Academy of Law, Republic of Singapore, hereby certify that Sim Siew Kiang is a duly appointed Notary Public practising in Singapore, and that the signature appearing at the foot of the annexed Notarial Certificate dated 16th December 2014 is the signature of the said Sim Siew Kiang.

Dated at Singapore this 17th day of December 2014.

LAI WAI LENG
DEPUTY DIRECTOR
SINGAPORE ACADEMY OF LAW

CON14121542
Certified true signature

Nur Fadzlina Binte Zainal
18 DEC 2014

1 Supreme Court Lane, Level 6, Singapore 178879
Tel +65 6332 4388 | Fax: +65 6334 4940 | Website: http://www.sal.org.sg

TO ALL TO WHOM THESE PRESENTS SHALL COME

I, SIM SIEW KIANG, Notary Public, duly authorised residing and practising in the Republic of Singapore, do state that I have examined the annexed copy of document against its original produced to me on 16th December 2014 and HEREBY CERTIFY that the document now annexed hereto and marked "A" is a true copy of a Certificate Confirming Incorporation of Company (Company No: 201308192R), ECTERRA PTE. LTD. dated 1st April 2013.

IN TESTIMONY WHEREOF I have hereunto subscribed my name and affixed my seal of office this 16th day of December 2014.

NOTARY PUBLIC,
SINGAPORE

NOTARY PUBLIC
Sim Siew Kiang
N2014/0530
1 Oct 2014 – 30 Sep 2015
SINGAPORE

ACCOUNTING AND CORPORATE REGULATORY AUTHORITY
(ACRA) bizFILE

"A"

Company No: 201308192R

CERTIFICATE CONFIRMING INCORPORATION OF COMPANY

This is to confirm that ECTERRA PYAY PTE. LTD. is incorporated under the Companies Act (Cap 50), on and from 28/03/2013 and that the company is a PRIVATE COMPANY LIMITED BY SHARES.

GIVEN UNDER MY HAND AND SEAL ON 01/04/2013.

ER SIEW LENG
ASST REGISTRAR
ACCOUNTING AND CORPORATE REGULATORY AUTHORITY (ACRA)
SINGAPORE

NOTARY PUBLIC
Sim Siew Kiang
N2014/0530
1 Oct 2014 – 30 Sep 2015
SINGAPORE

CERTIFIED TRUE COPY

16 DEC 2014

REGISTRAR OF COMPANIES & BUSINESSES
ACRA
SINGAPORE

Embassy of the Republic of the Union of Myanmar
Singapore

No. 1742 / 37 24 / 2014
Date: 19 December 2014

Seen at the Embassy of the Republic of the Union of Myanmar in Singapore, and certified that the signature appearing at the foot of the annexed document is the signature Lai Wai Leng , Deputy Director, Singapore Academy of Law, Republic of Singapore.

19/12

(for) Ambassador
(Thet Tun, Minister Counsellor)

SINGAPORE ACADEMY OF LAW

I, Lai Wai Leng, Deputy Director, Singapore Academy of Law, Republic of Singapore, hereby certify that Sim Siew Kiang is a duly appointed Notary Public practising in Singapore, and that the signature appearing at the foot of the annexed Notarial Certificate dated 16th December 2014 is the signature of the said Sim Siew Kiang.

Dated at Singapore this 17th day of December 2014.

LAI WAI LENG
DEPUTY DIRECTOR
SINGAPORE ACADEMY OF LAW

CON14121542
Certified true signature

Nur Fadzliña Binte Zainal
18 DEC 2014

1 Supreme Court Lane, Level 6, Singapore 178879
Tel: +65 6332 4388 | Fax: +65 6334 4940 | Website: http://www.sal.org.sg

TO ALL TO WHOM THESE PRESENTS SHALL COME

I, SIM SIEW KIANG, Notary Public, duly authorised residing and practising in the Republic of Singapore, do state that I have examined the annexed copy of document against its original produced to me on 16th December 2014 and HEREBY CERTIFY that the document annexed hereto and marked "A" is a true copy of a Memorandum and Articles of Association of ECTERRA PYAY PTE. LTD. incorporated on 28th March 2013.

IN TESTIMONY WHEREOF I have hereunto subscribed my name and affixed my seal of office this 16th day of December 2014.

NOTARY PUBLIC,
SINGAPORE

NOTARY PUBLIC
Sim Siew Kiang
N2014/0530
1 Oct 2014 – 30 Sep 2015
SINGAPORE

"A"

THE COMPANIES ACT, CAP. 50
REPUBLIC OF SINGAPORE

COMPANY LIMITED BY SHARES

MEMORANDUM

AND

ARTICLES OF ASSOCIATION

OF

ECTERRA PYAY PTE. LTD.

Incorporated on the 28TH day of MARCH 2013

CERTIFIED TRUE COPY OF M&AA OF
ECTERRA PYAY PTE. LTD.
CONSISTING OF 28 PAGES
INCLUDING THIS PAGE

NOTARY PUBLIC
Sim Siew Kiang
N2014/0530
1 Oct 2014 ~ 30 Sep 2015
SINGAPORE

We, the several persons whose names, addresses and descriptions are hereunto subscribed, are desirous of being formed into a Company in pursuant of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names.

Name, Addresses and Descriptions of subscribers	Number of shares taken by each subscriber
ESMOND CHOO LIONG GEE 16B DUNSFOLD DRIVE SINGAPORE 359403 CO. DIRECTOR	TWO (2)
Total number of shares carried forward....	TWO (2)

Dated this 28th day of March 2013

Witness to the above signatures:

YAM MOW LAM
Approved Company Auditor
190 Middle Road, #16-03
Fortune Centre
Singapore 188979

THE COMPANIES ACT, CAP. 50

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ECTERRA PYAY PTE. LTD.

PRELIMINARY

1. In these presents unless there be something in the subject or context Interpretation inconsistent therewith;

"The Company" means **ECTERRA PYAY PTE. LTD.**

"The Act" means the Companies Act, Cap. 50.

"The Office" means the Registered Office for the time being of the Company.

"The Register" means the Register of Members to be kept pursuant to Section 190 of the Act.

"Month" means calendar month.

"In writing" or "written" means and includes words printed, lithographed, represented or reproduced in any mode in a visible form.

"Secretary" includes any person appointed to perform the duties of Secretary temporarily.

"Dividend" includes bonus.

"Special Resolution" has the meaning assigned thereto by Section 184 of the Act.

Words importing the singular number only, include the plural number and vice versa.

Words importing the masculine gender only, include the feminine gender.

Words denoting persons include corporations.

TABLE A

2. Table "A"

The regulations contained in Table A of the Fourth Schedule to the Act shall not apply to the Company, except so far as the same are repeated or contained in these articles.

PRIVATE COMPANY

3. Private Company

The Company is a private company and accordingly;-

(a) The right of transfer of shares shall be restricted as hereinafter provided.

(b) The number of members for the time being of the company (exclusive of persons who are in employment of the company and/or its subsidiaries, and of persons who having been formerly in the ployment of the company and/or its subsidiaries were, while in such employment to be, members of è company) shall not exceed fifty, but where two or more persons, hold one or more shares in this company jointly, they shall, for the purpose of this paragraph, be treated as a single member.

(c). No invitation shall be made to the public to subscribe for any shares or debentures of the company.

(d) No invitation shall be made to the public to deposit money with the company for fixed periods or payable at call, whether bearing or not bearing interest.

SHARE CAPITAL AND VARIATION OF RIGHTS

4. Issue of shares

Without prejudice to any special rights previously conferred ou the holders of any existing shares or class of shares but subject to the Act, shares in the company may be issued by the directors and any such share may be issued with such preferred, deferred, or other special rights or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the directors, subject to any ordinary resolution of the company, determine.

5. Preference shares

Subject to the Act, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are, or at the option of the company are liable, to be redeemed.

6. Variation of Rights

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, whether or not the company is being wound up, be varied with the consent in writing of the holders of 75% of the issued shares of that class, or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class. To every such separate general meeting the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-third of the issued shares of the class and that any holder of shares of the class present in person or by proxy may demand a poll, except that where there is only one holder of the shares of that class, that sole holder shall constitute the quorum for the meeting of the holders of that class of shares. To every such special resolution section 184 of the Act shall with such adaptations as are necessary apply.

7. Rights varied by issue of further shares

The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall, unless otherwise expressly provided by the terms of issue the shares of that class, be deemed to be varied by the creation or issue of further shares ranking equally therewith.

Commission for placing shares, etc.

: company may exercise the powers of paying commissions conferred by the Act, provided that the .te per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the nanner required by the Act and the commission shall not exceed the rate of 10% of the price at which the shares in respect whereof the same is paid are issued or an amount equal to 10% of that price (as the case may be). Such commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The company may also on any issue of shares pay such brokerage as may be lawful.

9. No trust recognised

Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future, or partial interest in any share or unit of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

10. Registered members entitled to share certificate

Every person whose name is entered as a member in the register of members shall be entitled without payment receive a certificate under the seal of the company in accordance with the Act but in respect of a share or shares held jointly by several persons the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

LIEN

11. Paramount Lien

The company shall have a first and paramount lien on every share (not being a fully paid share) for all money (whether presently payable or not) called or payable at a fixed time in respect of that share, and the company shall also have a first and paramount lien on all shares (other than fully paid shares) registered in the name of a single person for all money presently payable by him or his estate to the company; but the directors may at any time declare any share to be wholly or in part exempt from the provisions of this regulation. The company's lien, if any, on a share shall extend to all dividends payable thereon.

12. Enforcement on lien

The company may sell, in such manner as the directors think fit, any shares on which the company has a lien, but no sale shall be made unless a sum in respect of which the lien exists is presently payable, nor until the expiration of 14 days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share, or the person entitled thereto by reason of his death or bankruptcy.

Effect of sale

give effect to any such sale the directors may authorise some person to transfer the shares sold to the purchaser thereof. The purchaser shall be registered as the holder of the shares comprised in any such transfer, and he shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

14. Proceeds of sale

The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable, and the residue, if any, shall (subject to a like lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

15. Directors may make calls

The directors may from time to time make calls upon the members in respect of any money unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times, provided that no call shall exceed 25% of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call, and each member shall (subject of receiving at least 14 days' notice specifying the time or times and place of payment) pay to the company at the time or times and place so specified the amount called on his shares. A call may be revoked or postponed as the directors may determine.

16. Notice of calls/When call deemed made

A call shall be deemed to have been made at the time when the resolution of the directors authorising the call was passed and may be required to be paid by instalments.

17. Joint holder of shares

The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof..

18. Interest on unpaid call

If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate not exceeding 8% per annum as the directors may determine, but the directors shall be at liberty to waive payment of that interest wholly or in part.

19. Sums payable on allotment deemed call

Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall for the purposes of these Articles be deemed to be a call duly made and payable on the date on which by the terms of issue the same becomes payable, and in case of non-payment all the relevant provisions of these Articles as to payment of interest and expenses, forfeiture, or otherwise shall apply as if the sum had become payable by virtue of a call duly made and notified.

Difference in calls

.e directors may, on the issue of the shares, differentiate between the holders as to the amount of calls o be paid and the times of payment.

21. Payment of calls in advance

The directors may, if they think fit, receive from any of member willing to advance the same all or any part of the money in uncalled and unpaid upon any shares held by him, and upon all or any part of the money so advanced may (until the same would, but for the advance, become payable) pay interest at such rate not exceeding (unless the company in general meeting shall otherwise direct) 8% per annum as may be agreed upon between the directors and the member paying the sum in advance.

TRANSFER OF SHARES

22. Transfer to be in writing

Subject to these Articles, any member may transfer all or any of his shares by instrument in writing in any usual or common form or in any other form which the directors may approve. The instrument shall be executed by or on behalf of the transferor and the transferor shall remain the holder of the shares transferred until the transfer is registered and the name of the transferee is entered in the register of members in respect thereof.

23. Transfer fee

The instrument of transfer must be left for registration at the registered office of the company together with such fee, not exceeding $1.00 as the directors from time to time may require accompanied by the certificate of the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer, and there upon the company shall subject to the powers vested in the directors by these Articles register the transferee as a shareholder and retain the instrument of transfer.

24. Directors may refuse to register

The directors may in their absolute discretion and without giving any reason therefore decline to register any transfer of shares to a person of whom they do not approve and may also decline to register any transfer of shares on which the company has a lien.

25. Register of members may be closed

The registration of transfers may be suspended at such times and for such periods as the directors may from time to time determine not exceeding in the whole thirty days in any year.

26. Persons under disability

No share shall in any circumstances be transferred to any bankrupt or person of unsound mind.

Company to provide Secretary to keep register

.e company shall provide a book to be called the "Register of Transfers" which shall be kept by the ;cretary under the control of the directors and in which shall be entered the particulars of every transfer ɔr transmission of every share.

28. Shares to be offered to members

Shares may be freely transferred by a member or other person entitled to transfer to any existing member selected by the transferor; but save as aforesaid and save as provided by Article 33 hereof, no share shall be transferred to a person who is not a member so long as any member is willing to purchase the same at the fair value.

29. Notice of desire to sell

Except where the transfer is made pursuant to Article 33 hereof the person proposing to transfer any shares (hereinafter called "the proposing transferor") shall give notice in writing (hereinafter called "the transfer notice") to the Company that he desires to transfer the same. Such notice shall specify the sum he fixed as the fair value, and shall constitute the Company his agents for the sale of the share to any member of the Company or persons selected as aforesaid, at the price so fixed, or at the option of the purchaser, at the fair value to be fixed by the auditor in accordance with these articles. A transfer notice may include several shares, and in such case shall operate as if it were a separate notice in respect of each. The transfer notice shall not be revocable except with the sanction of the directors.

30. Company to find purchaser

If the Company shall within three months after service of a sale notice find a member willing to purchase any share comprised therein (hereinafter described as a "purchasing member") and shall give notice thereof to the retiring member, the retiring member shall be bound upon payment of the fair value to transfer the share to such purchasing member, who shall be bound to complete the purchase within seven days from the service of such last mentioned notice. The Directors shall, with a view to finding a purchasing member, offer any shares comprised in a sale notice to the persons then holding the remaining shares in the Company as nearly as may be in proportion to their holdings of shares in the Company, and shall limit a time within which such offer if not accepted will be deemed to be declined and the Directors shall make such arrangements as regards the finding of a purchasing member for any shares not accepted by a member to whom they shall have been so offered as aforesaid within the time so limited as they shall think just and reasonable.

31. Sale price to be fixed by Company's Auditor

In case any difference arises between the proposing transferor and the purchasing member as to the fair value of a share, the auditor shall, on the application of either party certify in writing the sum which in his opinion is the fair value, and such sum shall be deemed to be the fair values, and in so certifying the auditor, shall be considered to be acting as an expert and not as an arbitrator; accordingly Arbitration Act, Cap. 16 shall not apply.

ompany may complete sale if retiring members make default

e event of the retiring member failing to carry out the sale of any shares which he shall have become nd to transfer as aforesaid, the Directors may authorise some person to execute a transfer of the ares to the purchasing member and may give a good receipt for the purchase price of such shares, and ay register the purchasing member as holder thereof and issue to him a certificate for the same and hereupon the purchasing member shall become indefeasibly entitled thereto. The retiring member shall in such cases be bound to delivery up his certificate for the said shares, and on such deliver shall be entitled to receive the said purchase price, without interest, and if such certificate shall comprise any shares which he has not become bound to transfer as aforesaid the Company shall issue to him a balance certificate for such shares.

33. If company does not find purchaser member may sell as he pleases within six month

If the directors shall not, within the space of three months after service of a sale notice, find a purchasing member of all or any of the shares comprised therein and give notice in manner aforesaid, or if through no default of the retiring member, the purchase of any shares in respect of which such last-mentioned notice shall be given not be completed within twenty-one days from the service of such notice the retiring member shall, at any time within six months thereafter, be at liberty to sell and transfer the share comprised in his sale notice (or such of them as shall not have been sold to a purchasing member) to any persons and at any price.

TRANSMISSION OF SHARES

34. On death of a member survivor or executor only recognised

In case of the death of a member the survivor or survivors where the deceased was joint holder, and the legal personal representatives of the deceased where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares; but nothing herein contained shall release the estate of a deceased joint holder from any liability in respect of any share which has been jointly held by him with other persons.

35. Persons becoming entitled on death or bankruptcy of member to be registered

Any person becoming entitled to a share in consequence of the death or bankruptcy of a member may, upon such evidence being produced as may from time to time properly be required by the directors and subject as hereinafter provided, elect either to be registered himself as holder of the share or to have some person nominated by him registered as the transferee thereof, but the directors shall in either case, have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by that member before his death or bankruptcy.

36. Person entitled may elect

If the person so becoming entitled elects to be registered himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. If he elects to have another registered he shall testify his election by executing to that person a transfer of the share. All the limitations, restrictions, and provisions of these articles relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as of the death or bankruptcy of the members had not occurred and the notice or transfer were a transfer signed by that member.

Persons entitled may receive may receive dividends without being registered as member etc.

:e the registered holder of any share dies or becomes bankrupt his personal representative or the gnee of his estate, as the case may be, shall, upon, the production of such evidence as may from time ime be properly required by the directors in that behalf, be entitled to the same dividends and other vantages, and to the same rights (whether in relation to meetings of the company, or to voting or herwise), as the registered holders would have been entitled to if he had not died or become bankrupt, nd where two or more persons are jointly entitled to any share in consequence of the death of the registered holder they shall, for the purposes of these articles, be deemed to be joint holders of the share.

FORFEITURE OF SHARES

38. Directors may require payment of call with interest and expenses

If a member fails to pay any call or instalment of a call on the day appointed for payment thereof, the directors may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

39. Notice requiring payment to contain certain particulars

The notice shall name a further day (not earlier than the expiration of fourteen days of service of the notice) on or before which the payment required by the notice is to be made, and shall state that in the event of non-payment at or before the time appointed the shares in respect of which the call was made will be liable to be forfeited.

40. On-non compliance with notice/share forfeited on resolution of directors

If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been given may at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the directors to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

41. Forfeited shares belong to Company

A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the directors think fit, and at any time before a sale or disposition the forfeiture may be cancelled on such terms as the directors think fit.

42. Calls and expenses recoverable after forfeiture

A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding, remain liable to pay the company all money which, at the date of forfeiture was payable by him to the company in respect of the shares (together with the interest rate of 8 per cent per annum from the date of forfeiture on the money for the time being unpaid if the directors think fit to enforce payment of such interest), but his liability shall cease if and when the company receives payment in full of all such money in respect of the shares.

Title to forfeited shares

. statutory declaration in writing that the declarant is a director or the secretary of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.

44. Validity of shares

The company may receive the consideration, if any, given for a forfeited share on any sale disposition thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of and he shall thereupon be registered as the holder of the share, and shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, or disposal of the share.

45. Notified Provisions apply in the cases of non-payment of any sum

The provisions of these articles as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of a premium, as if the same had been payable by virtue of a call duly made and notified.

CONVERSION OF SHARES INTO STOCK

46. Conversion of shares into stock and reconversion

The company may by ordinary resolution passed at a general meeting convert any paid up shares into stock and reconvert any stock into paid-up shares of any denomination.

47. Transfer of stock and right of holders

The holders of stock may transfer the same or any part thereof in the same manner and subject to the same resolution as and subject to which the shares from which the stock arose might previously to conversion have been transferred or as near thereto as circumstances admit; but the directors may from time to time fix the minimum amount of stock transferable and restrict or forbid the transfer of fractions of that minimum, but the minimum shall not exceed the nominal amount of the shares from which the stock arose.

48. Right of stockholders

The holders of stock shall according to the amount of the stock held by them have the same rights privileges and advantages as regard dividends, voting at meetings of the company and other matters as if they held the shares from which the stock arose, but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by such aliquot part of stock which would not if existing in shares have conferred that privilege or advantage.

Regulations applicable to paid up share apply to stock

... of the articles of the company as are applicable to paid-up shares shall apply to stock, and the ...ds "shares" and "shareholder" therein shall include "stock" and "stockholder".

ALTERATION OF CAPITAL

50. Company may alter its capital in certain ways

The company may from time to time by ordinary resolutions:-

(a) increase the share capital by such sum to be divided into shares of such amount as the resolution shall prescribe.

(b) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.

(c) subdivide its shares or any of them into shares of smaller amount than is fixed by the memorandum; so however that in the sub-division the proportion between the amount paid and the amount (if any) unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived;

(d) cancel shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person or which have been forfeited and diminish the amount of its share capital by the amount of the shares so cancelled.

51. Allotment of shares

Subject to the provisions of the Act, the shares shall be under the control of the Directors who may issue, allot, place under option or otherwise dispose of the same to such persons on such terms and conditions and either at a premium or at par or (subject to the provisions of the Act) at a discount and at such times as the Directors think fit and with full power to give to any person the right to call for the allotment of any shares either at par or at a premium or at a discount for such time and for such consideration as the Directors may see fit.

52. Reduction of capital, etc.

The company may by special resolution reduce its share capital, any capital redemption reserve fund or any share premium account in any manner and with, and subject to, any incident authorised, and consent required by law.

GENERAL MEETINGS

53. General Meetings

An annual general meeting of the company shall be held in accordance with the provisions of the Act. All general meeting other than the annual general meetings shall be called extraordinary general meetings.

54. Extraordinary General Meeting

Any director may, whenever he thinks fit, convene an extraordinary general meeting, and extraordinary general meetings shall be convened on such requisition or in default may be convened by such requisitions as provided by the Act.

Notice of Meeting

subject to the provisions of the Act relating to special resolutions and agreements for shorter notice, fourteen days' notice at the least (exclusive of the day on which the notice is served deemed to be served, but inclusive of the day for which notice is given) specifying the place the day and the hour of meeting and in case of special business the general nature of that business shall be given to such persons as are entitled to receive such notices from the company.

56. Special business

All business shall be special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the report of the directors and auditors, the election of directors in the place of those retiring, and the appointment and fixing of the remuneration of the auditors.

PROCEEDINGS AT GENERAL MEETING

57. No business to be transacted unless quorum present

No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business, and continues to be present until the conclusion of the meeting. Save as herein otherwise provided, two members present in person shall be a quorum except that where the company has only one member, that sole member shall constitute a quorum for any general meeting. For the purposes of this regulation "member" includes a person attending as a proxy or as representing a corporation which is a member. One person attending both as a member and as a proxy or corporate representative shall not constitute a quorum.

58. If quorum not present meeting adjourned or dissolved

If within half an hour from time to time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; in any other case it shall stand adjourned to the same day in the next week at the same time and place, or to such other day and at such other time and place as the directors may determine.

59. Chairman of Board to preside at all meetings

The chairman, if any, of the board of directors shall preside as chairman at every general meetings of the company, or if there is no such chairman, or if he is not present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the members present shall elect one of their member to be chairman of the meeting.

60. Notice of adjournment to be given

The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

61. How resolution decide

At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded:-

(a) by the chairman;

(b) by at least two members present in person or by proxy;

(c) by any member or members present in person or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or

(d) by a member or members holding shares in the company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Unless a poll is so demanded a declaration by the chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution. The demand for a poll may be withdrawn.

62. Polls to be taken at meeting

If a poll is duly demanded it shall be taken in such manner and either at once or after an interval of adjournment or otherwise as the chairman directs, and the result of the poll shall by the resolution of the meeting at which the poll was demanded, but a poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith.

63. Chairman to have casting vote

In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a second or casting vote.

64. Votes

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at meetings of members or classes of members each member entitled to vote may vote in person or by proxy or by attorney and on a show of hands every person present who is a member or a representative of a member shall have one vote, and on a poll every member present in person or by a proxy or by attorney or other duly authorised representative shall have one vote for each share he holds.

65. Joint holders

In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders; and for this purpose seniority shall be determined by the order in which the names stand in the register members.

66. Vote of lunatic member

A member who is of unsound mind or whose person or estate is liable to be dealt with in any way under the law relating to mental disorder may vote, whether on a show of hands or on a poll, by his committee or by such other person as properly has the management of his estate, and any such committee or other person may vote by proxy or attorney.

67. No member entitled to vote when call due to company

No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

68. Time for objection to vote

No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at to votes such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the chairman of the meeting, whose decision shall be final and conclusive.

69. Instrument appointing proxy to be in writing

The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointer or of his attorney duly authorised in writing or,. if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the company, a qualified legal practitioner or an approved company auditor. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.

70. Form of proxy

Where it is desired to afford members an opportunity of voting for or against a resolution the instrument appointing a proxy shall be in the following form or a form as near thereto as circumstances admit:-

ECTERRA PYAY PTE. LTD.

I/We, of being
a member/members of the above-named company, hereby appoint of
, or failing him,
my/our behalf at the (annual or extraordinary, as the case may be) general meeting of the company, to be held on the day of 20 and at any adjournment thereof.

Signed this day of 20

This form to be used *in favour of/against the resolution.

---

*Strike out whichever is not desired (unless otherwise instructed, the proxy may vote as he thinks fit.)

71. Instrument appointing a proxy to be left at Company's office

The instrument appointing a proxy and the power of attorney or other authority if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the company, or at such other place within Singapore as is specified for that purpose in the notice convening the meeting, not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than twenty-four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

72. When vote by proxy valid through authority revoked

A vote given in accordance with the terms of an instrument of proxy or attorney shall be valid notwithstanding the previous death or unsoundness of mind of the principal or revocation of the instrument or of the authority under which the instrument was executed, or the transfer of the share in respect of which the instrument is given, if no intimation in writing of such death, unsoundness of mind, revocation or transfer as aforesaid has been received by the Company at the registered office before the commencement of the meeting or adjourned meeting at which the instrument is used.

73. Resolutions in writing by members

Subject to the provisions of the Act, a resolution in writing signed by the members for the time being entitled to receive notice of and to attend and vote at general meetings (or, being corporations, by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a general meeting of the Company duly convened and held. A written notice of confirmation of such resolution in writing sent by or on behalf of a member shall be deemed to be his signature to such resolution in writing for the purposes of this Article. Such resolution in writing may consist of several documents each signed by one or more members.

DIRECTORS: APPOINTMENT, ETC.

74. Number of Directors and the First Directors

The number of Directors shall be at least one and until otherwise determined by a General Meeting, not more than eleven. All directors of the company shall be natural persons. The first Directors shall be ESMOND CHOO LIONG GEE and JEANNE CHEAH YU LIN.

75. One third of Directors to retire at ordinary meeting

At the first annual general meeting of the company all the directors shall retire from office, and at the annual general meeting in every subsequent year one third of the directors for the time being or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office. A retiring director shall be eligible for re-election.

76. Senior Directors to retire

The directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

77. If places not filled up retiring Director deemed re-elected

The company at the meeting at which a director so retires may fill the vacated office by electing a person thereto, and in default the retiring director shall if offering himself for re-election and not being disqualified under the Act from holding office as a director be deemed to have been re-elected, unless at the meeting it is expressly resolved not fill the vacated office, or unless a resolution for the re-election of that directors is put to the meeting and lost.

78. Number of Directors may be increased or reduced

The company may from time to time by ordinary resolution passed at a general meeting increase or reduce the number of directors, and may also determine in what rotation the increased or reduced number is to go out of office.

79. Casual vacancy/Board to be filled by Directors

The directors shall have power at any time, and from time to time, to appoint any person to be a director, either to fill a casual vacancy or as an addition to the existing directors, but so that the total number of directors shall not at any time exceed the number fixed in accordance with these articles. Any director so appointed shall hold office only until the next following annual general meeting, and shall then be eligible for re-election but shall not be taken into account in determining the directors who are to retire by rotation at that meeting.

80. Director may be removed by ordinary resolution

The company may by ordinary resolution remove any director before the expiration of his period of office may by an ordinary resolution appoint another person in his stead; the person so appointed shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is appointed was last elected a director.

81. Director's Remuneration

The remuneration of the directors shall from time to time be determined by the company in general meeting. The remuneration shall be deemed to accrue from day to day. The director may also be paid all travelling, hotel, and other expenses properly incurred by them in attending and returning from all meetings of the directors or any committee of the directors or general meetings of the company or in connection with business of the company.

82. Director's Qualification

Unless otherwise determined by a General Meeting, a Director shall not be required to hold any share qualification in the Company.

83. Office of Directors vacated in certain cases

The office of director shall become vacant if the director;

(a) ceases to be a director by virtue of the Act;
(b) become bankrupt or makes any arrangement of composition with his creditors generally;
(c) becomes prohibited from being a director by reason of any order made under the Act;
(d) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental disorder;
(e) resigns his office by notice in writing to the company;
(f) for more than six mouths is absent without permission of the directors from meetings of the directors held during that period;
(g) be requested in writing by all his Co-Directors to resign.

POWERS AND DUTIES OF DIRECTORS

84. Business of the company to be managed by Directors

The business of the company shall be managed by the directors who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not, by the Act or by these regulations, required to be exercised by the company in general meeting, subject, nevertheless, to any of these regulations, to the provisions of the Act, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the company in general meeting; but no regulation made by the company in general meeting shall invalidate any prior act of the directors which would have been valid if that regulation had not been made.

85. Directors' borrowing power

The directors may exercise all powers of the company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures and other securities whether outright or as security for any debt, liability, or obligation of the company of any third party.

86. Official seal use outside Singapore

The directors may exercise all the powers of the company in relation to any official seal for use outside Singapore and in relation to branch registers.

87. Directors may appoint power of attorney

The directors may from time to time by power of attorney appoint any corporation, firm, or person or body of persons, whether nominated directly or indirectly by the directors, to be the attorney or attorneys of the company for such purposes and with such powers, authorities, and discretions (not exceeding those vested in exercisable by the directors under these articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of person dealing with any such attorney as the directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities, and discretions vested in him.

88. Cheques, etc

All cheques, promissory note, drafts, bills of exchange, and other negotiable instruments, and all receipts for money paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by any two directors or in such other manner as the directors from time to time determine.

89. Minutes to be made

The directors shall cause minutes to be made:-

(a) of all appointments of officers;
(b) of names of directors present at all meetings of the company and of the directors; and
(c) of all proceedings at all meetings of the company and of the directors.

Such minutes shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting.

PROCEEDINGS OF DIRECTORS.

90. Meeting of Directors

The directors may meet together for the despatch of business adjourn and otherwise regulate their meeting as they think fit. A director may at any time and the secretary shall on the requisition of a director summon a meeting of the directors.

91. How questions to be decided/Chairman have casting vote

Subject to these questions arising at any meeting of directors shall be decided by a majority of votes and a determination by a majority of directors shall for all purposes be deemed a determination of the directors. In case of an equality of votes the director representing the member holding majority shares shall have a second or casting vote.

92. Directors may contract with

A director shall not vote in respect of any contract or proposed contract with the company in which he is interested, or any matter arising thereof, and if he does so vote his vote shall not be counted.

93. Alternate or Substitute Director

Any Director may by writing under his hand or under the hand of his agent, duly authorised in writing, appoint any person (who shall be subject to the approval of a majority of the other Directors or alternate or substitute Directors of the Company) to be his substitute, and every such substitute shall be entitled to receive notices of all meetings of the Directors to attend and vote at all such meetings at which the Director appointing him is not personally present and shall have and exercise all the powers, duties and authorities as a Director, or his appointer in his absence. A substitute may act as alternate or substitute for one or more Directors and if he is an alternate or substitute Director for more than one Director his vote shall count as equal to one vote for each Director he represents (the intention being that in counting votes his vote shall be counted as equal to as many votes as the number of Directors he represents). Provided always that a Director or his agent duly authorised may at any time by writing under his hand revoke the appointment of any substitute appointed by him or his agent duly authorised, and to appoint another person approved as aforesaid in his place as such Director or his agent may think fit; and if a Director shall die or otherwise cease to hold office of Director, the appointment of his substitute shall thereupon cease and determine. Provided further that no such substitute shall be required to hold any share qualification or be entitled to any remuneration from the Company.

94. Quorum of Directors Meetings

The quorum necessary for the transaction of the business of the directors may be fixed by the directors, and unless so fixed shall be two except that where the company has only one director, that sole director shall constitute a quorum. One director who is also alternate for another director shall not be a quorum.

95. Casual vacancy in Board to be filled by Directors

The continuing directors may act notwithstanding any vacancy in their body, but if and so long as their number is reduced below the number fixed by or pursuant to the articles of the company as the necessary quorum of directors, the continuing directors or director may act for the purpose of increasing the number of directors to that number or of summoning a general meeting of the company, but for no other purpose.

96. Directors may elect Chairman

The directors may elect a chairman of their meetings and determine the period for which his is to hold office; but if no such chairman is elected, or, if at any meeting the chairman is not present within fifteen minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be chairman of the meeting.

97. Directors may delegate powers

The directors may delegate any of their powers to committees consisting of such member or members of their body as they think fit; any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the directors.

98. Committee may elect Chairman

A committee may elect a chairman of its meeting; if no such chairman is elected, or if at any meeting the chairman is not present within ten minutes after the time appointed for holding the meeting, the members present may choose one of their number to be chairman of the meeting.

99. Meetings of Committees

A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present, and in the case of an equality of votes the chairman shall have a second or casting vote.

100. All acts done by Directors to be valid

All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

101. Resolution in writing by Directors

A resolution in writing, signed by majority of the directors for the time being entitled to receive notice of a meeting of the directors, shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held. Where the company has only one director, he may pass a resolution by recording it and signing the record. A written notification of confirmation of such resolution in writing sent by a director shall be deemed to be his signature to such resolution in writing for the purpose of this Article. Any such resolution may consist of several documents in like form, each signed by one or more directors. For the purpose of this Article, 'in writing' and 'signed' include approval by letter, telex, facsimile, cable, telegram, email or any other form of electronic communication or means approved by the Directors for such purpose from time to time.

102. Meeting vie electronic means

The meetings of directors may be conducted by means of telephone, video conference, audio visual or other similar means whereby all persons participating in the meeting are able to hear and be heard and in which event such director shall be deemed to be present in the meeting. The minutes of such a meeting signed by the Chairman of the meeting shall be conclusive evidence of any resolution of any meeting so conducted. Such a meeting shall be deemed to take place where the largest group of directors present for the purposes of the meeting is assembled or, if there is no such group, where the Chairman of the meeting is present.

MANAGING DIRECTOR

103. Power to appoint and special position of Managing Director

The directors may from time to time appoint one or more of their body to the office of managing director for such period and on such terms as they think fit and, subject to the terms of any agreement entered into in any particular case, may revoke any such appointment. A director so appointed shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the rotation of retirement of directors by his appointment shall be automatically determined if he ceases from any cause to be a director.

104. Remuneration of Managing Director

A managing director shall, subject to the terms any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission, or participation in profits, or partly in one way and partly in another) as the directors may determine.

105. Directors may delegate powers

The directors may entrust to any confer upon a managing director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and from time to time revoke, withdraw, alter, or vary all or any of these powers.

ASSOCIATE DIRECTORS

106. Directors may appoint Associate Directors

The directors may from time to time appoint any person to be an associate director and may from time to time cancel any such appointment. The directors may fix, determine and vary the powers, duties and remuneration of any person so appointed, but a person so appointed shall not be required to hold any shares to qualify him for appointment nor have any right to attend or vote at any meeting of directors except by the invitation and with the consent of the directors.

SECRETARY

107. Secretary

The secretary shall in accordance with the Act be appointed by the directors for such terms, at such remuneration, and upon such conditions as they may think fit; and any secretary so appointed may be removed by them. A director may be the secretary provided that where a director is the sole director of the company, he shall not act or be appointed as the secretary of the company.

SEAL

108. Custody of Seal

The directors shall provide for the safe custody of the seal, which shall only be used by the authority of the directors or of a committee of the directors authorised by the directors in that behalf and every instrument to which the seal is affixed shall be signed by a director and shall be countersigned by the secretary or by a second director or by some other person appointed by the directors for the purpose.

ACCOUNTS

109. Accounts to be kept. Annual Account and Balance-Sheet. Inspection by members

The directors shall cause proper accounting and other records to be kept and shall distribute copies of balance-sheets and other documents as required by the Act and shall from time to time determine whether and to what extend and at what times and places and under what conditions or regulations the accounting and other records of the company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account or book or paper of the company except as conferred by statute or authorised by the directors or by the company in general meeting.

DIVIDENDS AND RESERVES

110. Declaration of Dividend

The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the directors.

111. Interim Dividend

The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.

112. Dividend out of profits only and not carry interest

No dividend shall be paid otherwise than out of profits or shall bear interest against the company.

113. Debts may be deducted from dividends

The Directors may retain any dividend or other moneys payable on or in respect of a share on which the company has lien, and may apply the same in or towards satisfaction of debts, liabilities or engagements in respect of which the lien exists.

114. Directors may form reserve fund and invest

The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as reserves which shall, at the discretion of the directors, be applicable for any purpose to which the profits of the company and be properly applied, and pending any such application may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares in the company) as the directors may from time to time think fit. The directors may also without placing the same to reserve carry forward any profits, which they may think prudent not to divide.

115. No dividend on in advance and carrying interest

Subject to the rights of persons, if any, entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but no amount paid or credited as paid on a share in advance of calls be treated for the purpose of this article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid, but if any share is issued on terms providing that it shall rank for dividend as from a particular date that share shall rank for dividend accordingly.

116. Unpaid calls may be deducted from dividend

The directors may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

117. Capitalisation of reserves

Any general meeting declaring a dividend or bonus may direct payment of such dividend or bonus wholly or partly by the distribution of specific assets and in particular of paid-up shares, debentures or debenture stock of any other company or in any one or more of such ways and the directors shall give effect to such resolution, and where any difficulty arises in regard to such distribution, the directors may settle the same as they think expedient, and fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest such specific assets in trustees as may seem expedient to the directors.

118. Dividend warrant to be sent to Members by post

And dividend, interest, or other money payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent. Any one of two or more joint holders may give effectual receipts for any dividends, bonuses, or other money payable in respect of the shares held by them as joint holders.

119. Effect of transfer

A transfer of shares shall not pass the right to any dividend declared thereon before such transfer has been duly registered.

CAPITALIZATION OF PROFITS

120. Capitalisation of profits

The company in a general meeting may upon the recommendation of the directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sums be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such members respectively or paying up in full unissued shares or debentures of the company to be allotted and distributed credited as fully paid up to and amongst such members in the proportion aforesaid, or partly in the one way and partly in the other, and the directors shall give effect to such resolution. A share premium account and a capital redemption reserve may, for the purposes of this article, be applied only in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares.

121. Fractional certificates

Whenever such a resolution as aforesaid shall have been passed the directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the directors to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the company on their behalf, by the application thereto of their respective proportion of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid to their existing shares, and any agreement made under such authority shall be effective and binding on all such member.

NOTICES

122. How notices to be served on members

A notice may be given by the company to any member either personally or by sending it by post to him at his registered address, or (if he has no registered address in Singapore) to the address, if any, in Singapore supplied by him to the Company for the giving notices to him. Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, pre-paying, and posting a letter containing the notice, and to have been effected in the case of a notice of a meeting on the day after the date of its postings, and in any other case at the time at which the letter would be delivered in the ordinary course of post.

123. How joint holders of shares may be served

A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register of members in respect of the share.

124. Notices in case of death or bankruptcy

A notice may be given by the company to the persons entitled to a share in consequence of the death or bankruptcy of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the bankrupt, or by any like description, at the address, if any within Singapore supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or bankruptcy had not occurred.

3. Notice of general meeting

(1) Notice of every general meeting shall be given in any manner herein before authorised to:

(a) every member;
(b) every person entitled to a share in consequence of the death or bankruptcy of a member who, but for his death or bankruptcy, would be entitled to receive notice of the meeting; and
(c) the auditor for the time being of the company.

(2) No other person shall be entitled to receive notice of general meetings.

WINDING UP

126. Division of assets in specie

If the company is wound up the liquidator may, with the sanction of a special resolution of the company, divide amongst the members in kind the whole or any part of the assets of the company (whether they consist of property of the same kind or not) and may for that purpose set such value as he deems fair upon any property to be divided as aforesaid and may determine how the division shall be carried out as between the members or different classes of members. The Liquidator may, with the like sanction, vest the whole or any part of any such assets in trustees upon such trust for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

127. Company to Indemnify Directors, etc.

Every director, managing director, agent, auditor, secretary, and other officer for the time being of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the Act in which relief is granted to him by the Court in respect of any negligence, default, breach of duty or breach of trust.

Names, Addresses and Descriptions of Subscribers

ESMOND CHOO LIONG GEE

16B DUNSFOLD DRIVE

SINGAPORE 359403

CO. DIRECTOR ....

Dated this 28th day of March 2013

Witness to the above signatures:

YAM MOW LAM
Approved Company Auditor
190 Middle Road, #16-03
Fortune Centre
Singapore 188979

008367

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်အစိုးရ

အမျိုးသားစီမံကိန်းနှင့် စီးပွားရေးဖွံ့ဖြိုးတိုးတက်မှုဝန်ကြီးဌာန

ကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်

အမှတ် ......၅၃၉၇ / ၂၀၁၂-၂၀၁၃

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေအရ ....ရွှေပြည်မြေ ..ကုမ္ပဏီ ..လီမိတက်.......... ....အား ပေးရန်တာဝန် ကန့်သတ်ထားသော လီမိတက် ကုမ္ပဏီအဖြစ် ..၂၀၁၃ခုနှစ်၊ ....မတ်......လ၊ ..၁၈ ရက်နေ့တွင် မှတ်ပုံတင်ခွင့်ပြုလိုက်သည်။

ညွှန်ကြားရေးမှူးချုပ်(ကိုယ်စား)
(နန်းရီရီသန်း၊ ညွှန်ကြားရေးမှူး)
ရင်းနှီးမြှုပ်နှံမှုနှင့်ကုမ္ပဏီများညွှန်ကြားမှုဦးစီးဌာန

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
MINISTRY OF NATIONAL PLANNING AND ECONOMIC DEVELOPMENT

CERTIFICATE OF INCORPORATION

NO. ....5397..... of 2012-2013

I hereby certify that ....SHWE PYAY MYAY COMPANY LIMITED ....is this day incorporated under the Myanmar Companies Act and that the company is Limited.

Given under my hand at Nay Pyi Taw this ....EIGHTEENTH ....day of..............MARCH, ...TWO THOUSAND AND THIRTEEN. ....

For Director General
(Nang Yi Yi Than, Director)
Directorate of Investment and Company Administration

ကုမ္ပဏီနှင့်သက်ဆိုင်သည့်အချက်အလက်များ

(က) အုပ်ချုပ်မှုဒါရိုက်တာအမည်၊ ဦးဝင်းစိန် (၉/မမန(နိုင်)၀၃၁၀၆၀)

(ခ) ကုမ္ပဏီ ရုံးခန်းလိပ်စာ၊ အမှတ်(၃/စီ)၊ ဦးကျော်လှလမ်း၊ ၇-ရပ်ကွက်၊ မရမ်းကုန်းမြို့နယ်၊ ရန်ကုန်မြို့။

(ဂ) ဆက်သွယ်ရန် ဖုန်းနံပါတ်၊ ၀၁-၆၆၆၄၀၉

(ဃ) ဒါရိုက်တာများ အမည်စာရင်း–

၁။ ဦးအင်ဒရူး(ခ)ဦးမြင့်ရွှေ
၉/မမန(နိုင်)၀၇၆၉၁၉

မှတ်ချက်။ (၁) ဤကုမ္ပဏီမှတ်ပုံတင်လက်မှတ်သည်မှတ်ပုံတင်ရက်စွဲ(၁၈-၃-၂၀၁၃)မှ (၁၇-၃-၂၀၁၈)ရက်နေ့အထိ(၅)နှစ်သက်တမ်းအတွက်သာ ဖြစ်သည်။ သက်တမ်း မကုန်ဆုံးမီ (၃)လအလိုတွင် သက်တမ်းတိုးရန် ရင်းနှီးမြှုပ်နှံမှုနှင့် ကုမ္ပဏီများ ညွှန်ကြားမှု ဦးစီးဌာနသို့ လျှောက်ထား ရမည်။

(၂) ကုမ္ပဏီ အနေဖြင့် သင်းဖွဲ့မှတ်တမ်းတွင်အဆိုပြု တင်ပြထားသော လုပ်ငန်းရည်ရွယ်ချက်များကိုသာ လုပ်ကိုင်ရမည်။

(၃) သင်းဖွဲ့မှတ်တမ်းပါ ရည်ရွယ်ချက်များသည် သက်ဆိုင်ရာ ပြည်ထောင်စု ဝန်ကြီးဌာန၏ တည်ဆဲဥပဒေ၊ နည်းဥပဒေ၊ လုပ်ထုံးလုပ်နည်း များနှင့်အညီ ခွင့်ပြုချက် ရရှိမှသာ ဆောင်ရွက်ခွင့် ရှိမည် ဖြစ်ပါသည်။

(၄) လုပ်ငန်းရည်ရွယ်ချက် ပြောင်းလဲ လုပ်ကိုင်လိုပါက ပြောင်းလဲ လုပ်ကိုင်လိုသည့် လုပ်ငန်း ရည်ရွယ်ချက်များအား သင်းဖွဲ့မှတ်တမ်းတွင် ဖြင့်ဆင်မှတ်ပုံတင်ရန်အတွက် ဒါရိုက်တာအဖွဲ့(BOD)၏ အထူး အစည်းအဝေး ဆုံးဖြတ်ချက် မှတ်တမ်းနှင့်အတူ ရင်းနှီးမြှုပ်နှံမှုနှင့်ကုမ္ပဏီများ ညွှန်ကြားမှု ဦးစီးဌာန သို့ လျှောက်ထား ရမည်။

ညွှန်ကြားရေးမှူးချုပ်(ကိုယ်စား)
(မြင့်လွင်၊ ဒုတိယညွှန်ကြားရေးမှူး)

ပြည်ထောင်စု သမ္မတ မြန်မာနိုင်ငံတော် အစိုးရ
အမျိုးသား စီမံကိန်းနှင့် စီးပွားရေး ဖွံ့ဖြိုးတိုးတက်မှု ဝန်ကြီးဌာန
ရင်းနှီးမြှုပ်နှံမှုနှင့် ကုမ္ပဏီများ ညွှန်ကြားမှု ဦးစီးဌာန
ရုံးအမှတ် (၃၂)၊ နေပြည်တော်

စာအမှတ်၊ ရကဘ-၈(ဂ) ၀၀၁/ ၂၀၁၃ (၀၀၂၁၄၄)
ရက်စွဲ၊ ၂၀၁၃ ခုနှစ်မတ်လ (၂၅) ရက်

သို့

အဆိုပြု ဒါရိုက်တာ
ရွှေပြည်မြေ ကုမ္ပဏီ လီမိတက်
အမှတ် (၃/စီ)၊ ဦးကျော်လှလမ်း၊ ၇-ရပ်ကွက်
မရမ်းကုန်းမြို့နယ်၊ ရန်ကုန်မြို့

အကြောင်းအရာ။ ကုမ္ပဏီမှတ်ပုံတင်လက်မှတ် ထုတ်ပေးခြင်း

၁။ ရွှေပြည်မြေ ကုမ္ပဏီ လီမိတက် သည် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ နှင့် အညီ မှတ်ပုံတင်ခွင့် လျှောက်ထားခဲ့ရာ ဤရုံးတွင် မှတ်ပုံတင်အမှတ်- ၅၃၉၇/၂၀၁၂-၂၀၁၃ဖြင့်(၁၈-၃-၂၀၁၃) နေ့၌ပေးရန် တာဝန်ခွဲဝေ ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ အဖြစ်ဖြင့် မှတ်ပုံတင် ထားပြီးဖြစ်ပါ၍၊ ဤမှတ်ပုံတင် လက်မှတ်ကို ထုတ်ပေး လိုက်သည်။

၂။ အဆိုပါမှတ်ပုံတင် လက်မှတ်သည် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေအရ ရွှေပြည်မြေ ကုမ္ပဏီ လီမိတက် အမည်ကို တရားဝင်အသုံးပြုရန် အတွက်သာ ထုတ်ပေးခြင်းဖြစ်ပြီး၊ သင်းဖွဲ့မှတ်တမ်း ရည်ရွယ်ချက်ပါ လုပ်ငန်းများကို လုပ်ကိုင်ခွင့် ပေးခြင်းမဟုတ်ပါ။ သို့ဖြစ်ပါ၍ ယင်းလုပ်ငန်းများကို လုပ်ကိုင် ဆောင်ရွက် ရာတွင် တည်ဆဲဥပဒေ စည်းမျဉ်း စည်းကမ်းများ နှင့် အညီ လိုက်နာ ဆောင်ရွက်ကြပါရန် ဖြစ်ကြောင်း သိသာပါရန် ဖော်ပြ ပါသည်။

၃။ ဤကုမ္ပဏီမှာ မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေအရ တည်ထောင်ခွင့်ပြုပြီးသော ကုမ္ပဏီ ဖြစ်သည့် အလျောက် ယင်းဥပဒေအရ ဖူးတွဲပါ အချက်အလက်များကို မပျက်မကွက်လိုက်နာ ဆောင်ရွက်ရန် ဖြစ်ကြောင်း ဖော်ပြပါသည်။

၄။ ဤကုမ္ပဏီမှတ်ပုံတင် လက်မှတ်၏ သက်တမ်းသည် (၅)နှစ်သာ ဖြစ်ပါသည်။ သက်တမ်း မကုန်ဆုံးမီ (၁)လ အလိုတွင် သက်တမ်းတိုးရန် ဤဌာနသို့ တင်ပြလျှောက်ထားရမည် ဖြစ်ပါသည်။

ညွှန်ကြားရေးမှူးချုပ် (ကိုယ်စား)
(နန်းရီရီသန်း ၊ ညွှန်ကြားရေးမှူး)

မိတ္တူကို
- ရန်ကုန်တိုင်းဒေသကြီးစီမံကိန်းဦးစီးရုံး
- ရုံးလက်ခံ
- မျှောစာတွဲ

THE GOVERNMENT OF THE REPUBLIC OF THE UNION OF MYANMAR
MINISTRY OF NATIONAL PLANNING AND ECONOMIC DEVELOPMENT
OFFICE OF THE REGISTRAR OF JOINT STOCK COMPANIES REGISTRATION
CERTIFICATE OF REGISTRATION OF DOCUMENTS
No. 5397 of 2012-2013

IN THE MATTER OF SHWE PYAY MYAY COMPANY LIMITED

I do hereby certify that pursuant to the Myanmar Companies Act.

Registration Fees for Authorized Capital

Has / Have been this day duly filed and registered in this office

Dated Nay Pyi Taw, this EIGHTEENTH day of MARCH,
Two Thousand and THIRTEEN

MEMORANDUM OF FEES PAID

Registering / Filing For ....

		K	P
1.	Memorandum of Association		
2.	Article of Association		
3.	Notice of situation of registered Office and changes therein		
4.	Return of allotments		
5.	Annual list of members and summary of share Capital		
6.	Balance sheet		
7.	Special or extraordinary resolution		
8.	Particular of mortgages and charges		
9.	Copy of Register of Directors, Managers, or Managing Agents and changes therein		
10.	Return of persons authorized to accept Services of process and changes therein		
11.	Registration Fees For A/U Capital	1,000,000	00
	Total	1,000,000	00

For Director General
(NANG YI YI THAN - DIRECTOR)

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ

ရွှေပြည်မြေ ကုမ္ပဏီ လီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း

နှင့်

သင်းဖွဲ့စည်းမျဉ်းများ

❖ ❖ ❖ ❖ ❖ ❖ ❖ ❖

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Memorandum Of Association

AND

Articles Of Association

OF

SHWE PYAY MYAY COMPANY LIMITED

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ

ရွှေပြည်မြေ ကုမ္ပဏီ လီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း

❖ ❖ ❖ ❖ ❖ ❖ ❖

ကုမ္ပဏီ၏အမည်သည် ရွှေပြည်မြေ ကုမ္ပဏီ လီမိတက်

ဖြစ်ပါသည်။

ကုမ္ပဏီ၏ မှတ်ပုံတင် အလုပ်တိုက်သည်ပြည်ထောင်စု မြန်မာနိုင်ငံတော်အတွင်း တည်ရှိရမည်။

ကုမ္ပဏီတည်ထောင်ရခြင်း၏ ရည်ရွယ်ချက်များ မှာ တစ်ဖက်စာမျက်နှာပါအတိုင်း ဖြစ်ပါသည်။

အစုဝင်များ၏ ပေးရန်တာဝန်ကို ကန့်သတ်ထားသည်။

ကုမ္ပဏီ၏ သတ်မှတ်မတည်ငွေရင်းသည် ကျပ် ၁၀၀၀၀၀၀၀၀၀ /-(ကျပ်

ာန်းတစ်ထောင် တိတိ) ဖြစ်၍ ငွေကျပ် ၁၀၀၀၀၀ /-(ကျပ်

တစ်သိန်း တိတိ) တန်အစုရှယ်ယာပေါင်း (၁၀၀၀၀)

ခွဲ ားပါသည်။ ကုမ္ပဏီ၏ ရင်းနှီးငွေကို ကုမ္ပဏီ၏ စည်းမျဉ်းများနှင့် လက်ရှိတရားဝင် တည်ဆဲဖြစ်နေသော တရားဥပဒေ အထွေထွေ ပြဋ္ဌာန်းချက်များ နှင့်အညီ အထွေထွေ သင်းလုံးကျွတ် အစည်းအဝေး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့် နှင့် ပြင်ဆင်နိုင်ခွင့် အာဏာရှိစေရမည်။

ကုမ္ပဏီတည်ထောင်ရခြင်း၏ ရည်ရွယ်ချက်များမှာ-

၁။ လယ်ယာကိုင်းကျွန်းနှင့် ဥယျာဉ်ခြံထွက် ကုန်ပစ္စည်းများ၊ သစ်တောထွက်ပစ္စည်းများနှင့် ထပ်ဆင့်တိုးတန်ဖိုးမြှင့်သစ်အခြေခံကုန်ပစ္စည်းများ၊ တိရစ္ဆာန်ထွက်ကုန်ပစ္စည်းများနှင့် တိရစ္ဆာန်အစာအစာ၊ ရေထွက်ကုန်ပစ္စည်းများ၊ ဓာတ်မြေသြဇာနှင့် ပိုးသတ်ဆေးများ၊ ဓာတုဗေဒနှင့် ဓာတ်ဆေးဆိုးဆေးများ၊ စက်ရုံသုံးပစ္စည်းများနှင့် ကုန်ကြမ်းပစ္စည်းများ၊ အိမ်သုံးကုန်ပစ္စည်းများ၊ လူသုံးကုန်ပစ္စည်းများ၊ ဆောက်လုပ်ရေးလုပ်ငန်းသုံးပစ္စည်းများနှင့် သုတ်ဆေးများ၊ လျှပ်စစ်နှင့် အီလက်ထရောနစ်ကုန်ပစ္စည်းများ၊ ယာဉ်နှင့်စက်ကိရိယာနှင့်အပိုပစ္စည်းများ၊ လက်သမားသုံးကိရိယာတန်ဆာပလာများ၊ ဆေးနှင့်ဆေးပစ္စည်းကိရိယာများ၊ စားသောက်ကုန်နှင့်အထွေ ထွေကုန်ပစ္စည်းများ၊ အထည်အလိပ်နှင့် အဂတ်အထည်များ၊ စက္ကူ၊ စာရေးကိရိယာနှင့် ဓာတ်ပုံပစ္စည်းများ၊ ရုံးသုံးပစ္စည်းများနှင့် ပညာရေးအထောက်အကူပြုပစ္စည်းများကို လက်လီလက်ကား ရောင်းချခြင်း၊ နိုင်ငံခြားမှ ဝယ်ယူတင်သွင်းခြင်း၊ နိုင်ငံခြားသို့ တင်ပို့ရောင်းချခြင်းဆိုင်ရာ လုပ်ငန်းများကို လုပ်ကိုင်ရန်။

လယ်ယာကိုင်းကျွန်းနှင့် ဥယျာဉ်ခြံမြေထွက်ပစ္စည်းများကို စိုက်ပျိုးခြင်း၊ ထုတ်လုပ်ခြင်း၊ ရိတ်သိမ်းခြင်း၊ တာရှည်ခံအောင်ပြုပြင်ခြင်း၊ ထုတ်ပိုးခြင်း၊ ကြိတ်ခွဲခြင်းနှင့် ကုန်ထုတ်လုပ်ခြင်း၊ (ကျွန်းမှအပ) သစ်နှင့်သစ်တောထွက်ပစ္စည်းများအား (သက်ဆိုင်ရာဌာန၏ ခွင့်ပြုချက်ဖြင့်) ခုတ်လှဲခြင်း၊ ထုတ်ယူခြင်း၊ခွဲစိတ်ခြင်း၊ ကုန်ထုတ်လုပ်ခြင်း၊ တာရှည်ခံအောင်ပြုပြင်ခြင်းနှင့် အသားသေစေခြင်းနှင့် တိရစ္ဆာန်မွေးမြူခြင်း၊ တိရစ္ဆာန်ထွက်ကုန်ပစ္စည်းများအား ပြုပြင်ထုတ်လုပ်ခြင်း၊ စည်သွပ်ခြင်းအပြင် ရေထွက်ကုန်ပစ္စည်းများအား ဖမ်းယူခြင်း၊ တာရှည်ခံအောင်ပြုပြင်ခြင်း၊ စည်သွပ်ခြင်းနှင့် ပြုပြင်ထုတ်လုပ်ခြင်းလုပ်ငန်းများလုပ်ကိုင်ရန်။

၃။ ဓါတ်မြေသြဇာ၊ ပိုးသတ်ဆေးနှင့် တိရစ္ဆာန်အစာအစာများကို ထုတ်လုပ်ခြင်း၊ လက်လီလက္ကားရောင်းချခြင်းနှင့်နိုင်ငံခြားမှ တင်သွင်းခြင်း၊ နိုင်ငံခြားသို့တင်ပို့ခြင်းလုပ်ငန်းများအပြင် လူသုံးကုန်ပစ္စည်းများ၊ အိမ်သုံးကုန်ပစ္စည်းများ၊ ယာဉ်နှင့်စက်ကိရိယာများ၊ အပိုပစ္စည်းများထုတ်လုပ်ခြင်းနှင့် လက်မှုအနုပညာပစ္စည်းများ၊ ယွန်းထည်များနှင့် ပရိဘောဂများ၊ ဆောက်လုပ်ရေးပစ္စည်းများ၊ သုတ်ဆေးများ၊ စက်ရုံသုံးပစ္စည်းများထုတ်လုပ်ခြင်းအပြင် လျှပ်စစ်နှင့် အီလက်ထရောနစ်ကုန်ပစ္စည်းများကို ထုတ်လုပ်ခြင်း၊ ပြုပြင်ခြင်း၊ မွမ်းမံပြင်ဆင်တပ်ဆင်ခြင်းနှင့် အထည်အလိပ်နှင့် အဂတ် အထည်များကို ထုတ်လုပ်ခြင်းစသည့်လုပ်ငန်းများ ဆောင်ရွက်ရန်။

၄။ အစိုးရ၏ ခွင့်ပြုချက်ဖြင့် သတ္တုရှာဖွေခြင်း၊ တူးဖော်ခြင်း၊ ထုတ်လုပ်ခြင်း၊ ထုတ်လုပ်မှုနည်းစနစ် ဖြင့်ကုန်ထုတ်လုပ်ခြင်း၊ ထွက်ရှိသော ကုန်ပစ္စည်းများကို တစ်ဆင့်ပြန်လည်ရောင်းချခြင်းနှင့် ပြည်ပသို့တင်ပို့ရောင်းချခြင်းလုပ်ငန်းများကို လုပ်ကိုင်ရန်။

၅။ အထက်ဖော်ပြပါ လုပ်ငန်းများတွင် လိုအပ်သည့် စက်ကိရိယာများ၊ အပိုပစ္စည်းများ၊ ကုန်ကြမ်းပစ္စည်းများနှင့် အခြားသောပစ္စည်းများကို ပြည်ပမှ တင်သွင်းရန်နှင့် ထွက်ရှိလာသော ကုန်ချောများ၊ တစ်စိတ်တစ်ဒေသကုန်ချောများကို ပြည်တွင်းပြည်ပတွင် လက်လီလက်ကားရောင်းချရန်။

၆။ သက်ဆိုင်ရာဝန်ကြီးဌာနက သတ်မှတ်ထားသော သင့်လျော်သည့် ရတနာနယ်မြေတွင် ပတ္တမြား၊ နီလာ၊ ကျောက်စိမ်း၊ စိန်၊ ပန်းညို့၊ ပြောင်ခေါင်းစိမ်း၊ သုံးပန်လှ မျိုးကျောက်၊ ဖရဲအူ၊ ရွှေတွင်းဝါ၊ မြမျိုးကျောက်၊ ဂေါ်မိတ်၊ ထပ်တစ်ရာ၊ စလင်းတူကျောက်၊ ဥဒေါင်း၊ မျော၊ အညှို့နီလာ၊ နဂါးသွဲ့၊ ကျန်စစ်ရေကျောက်၊ ပါလဒုတ္တာ၊ မြတူကျောက်၊ ပယင်း၊ ပုလဲပြာ သို့မဟုတ် တက်ဖရိုက်နှင့် စလင်း

အုပ်စု၌ ပါဝင်သော ရတနာတန်းဝင်ကျောက်မျက်များ အပါအဝင် ကျောက်မျက်နှင့်အခြားသော အဖိုးတန်ရတနာများကို တူးဖော်ထုတ်လုပ်ခြင်း လုပ်ငန်းများ လုပ်ကိုင်ရန်။

၇။ ပုလဲမွေးမြူခြင်း၊ ထုတ်လုပ်ခြင်းနှင့် ရောင်းချခြင်းလုပ်ငန်းများ လုပ်ကိုင်ရန်။

၈။ ကျောက်မျက်နှင့် အဖိုးတန်ရတနာများကို ဖြတ်တောက်ခြင်း၊ သွေးခြင်း၊ ပုံဖော်ခြင်း၊ အချောထည် လက်ဝတ်ရတနာပြုလုပ်ခြင်း၊ ငွေပန်းထိမ်၊ ရွှေပန်းထိမ်လုပ်ငန်းများ၊ ရုပ်ထုရုပ်ထွင်းနှင့် အချောထည် လုပ်ငန်းများပြုလုပ်ခြင်း။

၉။ ကျောက်မျက်နှင့်အခြားလက်ဝတ်ရတနာများအား စိစစ်အကဲဖြတ်သူများနှင့် တန်ဘိုးဖြတ်သူများ၏ လုပ်ငန်းများ၊ ကျောက်မျက်နှင့် အခြားလက်ဝတ်ရတနာများအား သက်ဆိုင်ရာဌာနမှ ထုတ်ပေးထားသော လိုင်စင်အရလည်းကောင်း၊ အခါအားလျော်စွာ ထုတ်ပြန်ထားသော ဥပဒေပြဋ္ဌာန်းချက်များ၊ အမိန့်များနှင့် ညွှန်ကြားချက်များအရလည်းကောင်း ရောင်းဝယ်သူများ၏ လုပ်ငန်းများ လုပ်ကိုင်ရန်။

၁၀။ အစိုးရက ကြီးမှူးဖွင့်လှစ်သော ကျောက်မျက်ရတနာပြပွဲများနှင့် ကုန်စည်ပြပွဲများတွင် ပါဝင်ပြသ ရောင်းချရန်နှင့် သက်ဆိုင်ရာ အာဏာပိုင်အဖွဲ့အစည်းများက ဖွင့်လှစ်သော ကျောက်မျက်ရတနာဈေး တွင် ပါဝင်ပြသရောင်းချရန်။

၁၁။ ကျောက်စိမ်း၊ ကျောက်မျက်နှင့် အခြားအဖိုးတန်ရတနာများကို ရောင်းလိုသူ၊ ဝယ်လိုသူများ၏ ကိုယ်စား အကျိုးဆောင်လုပ်ငန်းဆောင်ရွက်ပေးရန်။

၁၂။ သက်ဆိုင်ရာအာဏာပိုင်အဖွဲ့အစည်းများထံမှ ကျောက်စိမ်း၊ ကျောက်မျက်၊ ပုလဲနှင့် အခြားလက်ဝတ် ရတနာများအား ဈေးပြိုင်အဆိုပြုလွှာတင်သွင်း၍ ဝယ်ယူရန်နှင့် ယင်းတို့အား နိုင်ငံတော်အစိုးရက သတ်မှတ်ပြဋ္ဌာန်းထားသည့် ဥပဒေများ၊ အမိန့်များ၊ ညွှန်ကြားချက်များနှင့်အညီ ပြည်တွင်းပြည်ပသို့ လက်လီ၊ လက်ကား တင်ပို့ရောင်းချရန်။

၁၃။ ကျောက်မျက်ရတနာလုပ်ငန်းနှင့် စပ်လျဉ်းသည့် သင်တန်းများပို့ချခြင်း၊ နိုင်ငံရပ်ခြားနှင့် နည်းပညာ ဖလှယ်ခြင်းများကို ဆောင်ရွက်ရန်။

၁၄။ ကျောက်မျက်နှင့် အခြားအဖိုးတန်ရတနာများကို ရှာဖွေစူးစမ်းခြင်း၊ တူးဖော်ထုတ်လုပ်ခြင်း၊ ထုတ်လုပ် အသုံးချခြင်းနှင့် ကုန်ထုတ်လုပ်ခြင်းလုပ်ငန်းများအတွက်လည်းကောင်း၊ ကျောက်မျက်နှင့် အခြား အဖိုး တန်ရတနာများကို ဖြတ်တောက်ခြင်း၊ သွေးခြင်းနှင့်ပုံဖော်ခြင်း၊ အချောထည်လက်ဝတ်ရတနာများ ပြုလုပ်ခြင်း၊ ငွေပန်းတိမ်၊ ရွှေပန်းတိမ်လုပ်ငန်းများ၊ ရုပ်တုရုပ်ထွင်းနှင့် အချောထည်လုပ်ငန်းများ အတွက်လည်းကောင်း၊ လိုအပ်သော စက်ကိရိယာပစ္စည်းများ၊ စက်အရံပစ္စည်းများ၊ ကိရိယာတန်ဆာ ပလာများနှင့် ပုံပိုးပစ္စည်းများကို လုပ်ငန်းသုံးအတွက် ပြည်ပမှ မှာယူတင်သွင်းခြင်း။

၁၅။ သက်ဆိုင်ရာအာဏာပိုင်အဖွဲ့အစည်းများ၏ ကြိုတင်ခွင့်ပြုချက် သို့မဟုတ် လိုင်စင် သို့မဟုတ် အတည်ပြုချက်အရ လေဆိပ်၊ ဟိုတယ်နှင့် မိုတယ်များတွင် ပြခန်းများနှင့် အရောင်းခန်းမများ ဖွင့်လှစ် ရန်။

၁၆။ အေဂျင်စီလုပ်ငန်းအမျိုးမျိုး၊ ကျွမ်းကျင်မှုအတိုင်ပင်ခံများ၊ လုပ်ငန်းအတိုင်ပင်ခံများ၊ အုပ်ချုပ်မှု အတိုင်ပင်ခံများနှင့် အကြံပေး ဝန်ဆောင်မှုလုပ်ငန်းများ၊ ကြော်ငြာကိုယ်စားလှယ်လုပ်ငန်း၊ ဖျော်ဖြေ ရေးလုပ်ငန်းနှင့် ယင်းနှင့်ပတ်သက်သည့်လုပ်ငန်းများနှင့် ဆေးဝန်ဆောင်မှုလုပ်ငန်းအမျိုးမျိုး၊ သယ်ယူ ပို့ဆောင်ရေးလုပ်ငန်းအပြင် ပုံနှိပ်ထုတ်ဝေခြင်းလုပ်ငန်းကို လုပ်ကိုင်ရန်။

၁၇။ တိုင်းတာရေးနှင့် စစ်ဆေးရေးလုပ်ငန်း၊ စီမံကိန်းသစ်များ၌ ဖြစ်မြောက်နိုင်စွမ်း ရှိ-မရှိ လေ့လာခြင်း၊ စီမံကိန်းပုံစံများ ချမှတ်ခြင်း၊ စီမံကိန်းကုန်ကျစရိတ်ခန့်မှန်းခြင်းနှင့် တန်ဖိုးတွက်ချက်ခြင်းလုပ်ငန်းများအပြင် စာရင်းရေးသွင်းခြင်း၊ စာရင်းစစ်ဆေးခြင်းနှင့် ဥပဒေအကြံပေးဝန်ဆောင်မှုလုပ်ငန်းများ လုပ်ကိုင်ရန်။

၁၈။ ယာဉ်နှင့် စက်ကိရိယာအမျိုးမျိုး ကြံခိုင်ရေးပြုလုပ်ခြင်း၊ မွမ်းမံခြင်းနှင့် ပြည်ဆင်ခြင်းလုပ်ငန်းများ၊ လျှပ်စစ်နှင့် အီလက်ထရောနစ်ကုန်ပစ္စည်းများ တပ်ဆင်ခြင်း၊ ပြုပြင်ခြင်းနှင့် မွမ်းမံတည်ဆောက်ခြင်းလုပ်ငန်းများကို လုပ်ကိုင်ရန်။

၁၉။ ဆောက်လုပ်ရေးလုပ်ငန်းများအတွက် အကြံအင်ဂျင်နီယာလုပ်ငန်းများဖြစ်သော မြေစမ်းသပ်ခြင်း၊ ပုံစံရေးဆွဲခြင်း၊ ခန့်မှန်းခြေစာရင်း တွက်ချက်ခြင်းနှင့် ဆောက်လုပ်ခြင်း၊ ထိန်းသိမ်းပြုပြင်မွမ်းမံခြင်းများကို ဆောင်ရွက်ရန်။

၂၀။ လူနေထိုင်ရန် အိမ်ယာအမျိုးမျိုး၊ ဆေးရုံ၊ ကျောင်း၊ ဟော်ဒါဆောင်၊ ရုံး၊ စက်ရုံ၊ ကြိတ်ခွဲစက်ရုံ၊ အလုပ်ရုံ၊ လမ်းတံတား၊ ဆည်မြောင်း၊ တာတမံများ၊ လေယာဉ်ကွင်းနှင့် လေဆိပ်အဆောက်အဦ၊ ဘူတာရုံ၊ အဝေးပြေးယာဉ်ရပ်နားစခန်း၊ သင်္ဘောဆိပ်၊ ဆိပ်ခံတံတား၊ ကုန်ချစခန်း၊ ဈေး၊ ဂိုဒေါင်၊ သိုလှောင်ရုံ ဟိုတယ်၊ မိုတယ်၊ အင်းနှင့် ဧည့်ရိပ်သာ၊ ဆက်သွယ်ရေး ဆိုင်ရာစခန်း၊ တာဝါတိုင်စသည်များ၊ စေတီ၊ ပုထိုး၊ ဘုန်းတော်ကြီးကျောင်းများ၊ ရိပ်သာများ၊ ဓမ္မာရုံနှင့် ဘာသာရေးအဆောက်အဦးများ၊ ဆောက်လုပ်ရေးအင်ဂျင်နီယာလုပ်ငန်းနှင့် ဆက်စပ်နေသည့်ရေသန့်နှင့် လျှပ်စစ်လုပ်ငန်းများကို လုပ်ကိုင်ရန်။

၂၁။ ဆောက်လုပ်ရေးအင်ဂျင်နီယာ လုပ်ငန်းဆိုင်ရာ ကုန်ကြမ်း၊ ကုန်ချောပစ္စည်းများ အထောက်အကူပြုစက်ယန္တယား၊ ယာဉ်နှင့် ပစ္စည်းများကို ပြည်ပမှ တင်သွင်းခြင်း၊ ပြည်တွင်း၌ ဝယ်ယူခြင်းလုပ်ငန်း။

၂၂။ ဆောက်လုပ်ပြီး အဆောက်အဦများကို အရောင်းကောင်တာဖွင့်လှစ်ရောင်းချခြင်းနှင့် ငှားရမ်းခြင်း။

၂၃။ အထက်ပါလုပ်ငန်းများနှင့် ဆက်နွယ်သည့် မည်သည့်လုပ်ငန်းများ ဝန်ဆောင်မှုလုပ်ငန်းမျိုးကို မဆိုသက်ဆိုင်ရာ ကြိုတင်သဘောတူညီချက် သို့တည်းမဟုတ် လိုင်စင် သို့တည်းမဟုတ် ခွင့်ပြုချက်များရရှိပါက လုပ်ကိုင်ဆောင်ရွက်ရန်။

၊ ကုမ္ပဏီမှ သင့်လျော်လျောက်ပတ်သည်ဟု ယူဆပါက ကုမ္ပဏီ၏ စီးပွားရေးလုပ်ငန်းတွင် အကျိုးရှိစေရန်အတွက် မည်သည့်ပုဂ္ဂိုလ်၊ စီးပွားရေးအဖွဲ့အစည်း၊ ကုမ္ပဏီ၊ ဘဏ် သို့မဟုတ် ငွေကြေးအဖွဲ့အစည်းထံမှမဆို ငွေချေးယူရန်။

ခြွင်းချက်။ ကုမ္ပဏီသည် အထက်ဖော်ပြပါ ရည်ရွယ်ချက်များကို ပြည်ထောင်စု သမ္မတ မြန်မာနိုင်ငံတော်အတွင်း၌ဖြစ်စေ၊ အခြားမည်သည့် အရပ်ဒေသ၌ဖြစ်စေ၊ သက်ဆိုင်ရာဌာန၏ ခွင့်ပြုမိန့်လိုင်စင် ရရှိပြီးမှသာ လုပ်ငန်းများကို လုပ်ကိုင်ဆောင်ရွက်ရန်နှင့် အချိန်ကာလအလိုက် တည်မြဲနေသော တရားဥပဒေများက ခွင့်ပြုထားသည့် လုပ်ငန်းများမှအပ အခြားလုပ်ငန်းများကို လုပ်ကိုင်ဆောင်ရွက်ခြင်းမပြုပါ။ ထို့အပြင် ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်အတွင်း၌ အချိန်ကာလအားလျော်စွာ တည်မြဲနေသည့် တရားဥပဒေပြဋ္ဌာန်းချက်များနှင့် လျော်ညီသင့်တော်ခြင်း သို့မဟုတ် ခွင့်ပြုထားခြင်းရှိမှသာလျှင် လုပ်ငန်းများကို ဆောင်ရွက်မည်ဟု ခြွင်းချက်ထားရှိပါသည်။

အောက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာစုံလင်စွာပါသော ဇယားတွင် လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့ သ်စီကိုယ်ငှသည် ဤသင်းဖွဲ့မှတ်တမ်းအရ ကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန် လိုလားသည့်အလျောက် ကျွန်ုပ်တို့၏ အမည် အသီးသီးနှင့် တွဲ ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည်ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

အစုထည့်ဝင်သူများ၏ အမည်၊ နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့်အမျိုးသား မှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာ ဦးရေ	ထိုးမြဲ လက်မှတ်
ဦး ဝင်းစိန် ကုန်သည် အမှတ်-၁၀၂/စီ၊ သစ္စာလမ်း၊ ကွက်ပြင်(၂)ရပ်ကွက်၊ ရပ်ကွက်ကြီး(၆)၊ ပြင်ဦးလွင်မြို့ မန္တလေးတိုင်းဒေသကြီး	၉/မမန(နိုင်)ဝ၃၁၀၆ဝ	၂၅၀	
ဦး အင်ဒရူး(ခ) ဦးမြင့်ရွှေ ကုန်သည် အမှတ်-၇၁/က၊ မြို့ပတ်လမ်း၊ ကွက်ပြင်(၃)မြောက်ရပ်ကွက်၊ ရပ်ကွက်ကြီး(၁)၊ ပြင်ဦးလွင်မြို့ မန္တလေးတိုင်းဒေသကြီး	၉/မမန(နိုင်)၀၈၆၉၁၉	၂၅၀	

ည်တော် ။ နေ့စွဲ ၊ ၂၀၁၃ ခုနှစ်၊ ၀၃ လ၊ ၁၄ ရက်၊

ဘ်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်၏ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့် မသက်ဆိုင်သည့် ကုမ္ပဏီ

ရွှေပြည်မြေ ကုမ္ပဏီ လီမိတက်

၏

သင်းဖွဲ့စည်းမျဉ်းများ

❖ ❖ ❖ ❖ ❖ ❖ ❖

ဤသင်းဖွဲ့စည်းမျဉ်းနှင့် လိုက်လျောညီထွေမဖြစ်သည့် စည်းမျဉ်းများမှအပ၊ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေ နောက်ဆက်တွဲ ပထမဇယားပုံစံ 'က' ပါ စည်းမျဉ်းများသည် ဤကုမ္ပဏီနှင့် သက်ဆိုင် စေရမည်။ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒပုဒ်မ ၁၇(၂)တွင် ဖော်ပြပါရှိသည့် မလိုက်နာ မနေရ စည်းမျဉ်း များသည် ဤကုမ္ပဏီနှင့် အစဉ်သဖြင့် သက်ဆိုင်စေရမည်။

အများနှင့် မသက်ဆိုင်သော ကုမ္ပဏီ

ဤကုမ္ပဏီသည် အများနှင့်မသက်ဆိုင်သည့် ကုမ္ပဏီဖြစ်၍ အောက်ပါ သတ်မှတ်ချက်များသည် အကျိုး သက်ရောက် စေရမည်။

(က) ဤကုမ္ပဏီက ခန့်အပ်ထားသော ဝန်ထမ်းများမှအပ၊ ဤကုမ္ပဏီ၏ အစုရှင် အရေအတွက်ကို ငါးဆယ် အထိသာ ကန့်သတ်ထားသည်။

(ခ) ဤကုမ္ပဏီ၏ အစုရှယ်ယာ သို့မဟုတ် ဒီဘင်ချာ သို့မဟုတ် ဒီဘင်ချာစတော့(ခ်) တစ်ခုခုအတွက် ငွေထည့်ဝင်ရန် အများပြည်သူတို့အား ကမ်းလှမ်းခြင်း မပြုလုပ်ရန် တားမြစ်ထားသည်။

မ,တည် ရင်းနှီးငွေနှင့် အစုရှယ်ယာ

ကုမ္ပဏီ၏ သတ်မှတ်မ,တည်ငွေရင်းမှာ ကျပ်မှာ		၁၀၀၀၀၀၀၀၀၀	/-(ကျပ်
သန်းတစ်ထောင်	တိတိ)ဖြစ်၍ ငွေကျပ်	၁၀၀၀၀၀	/-(ကျပ်
တစ်သိန်း	တိတိ)တန်အစုရှယ်ယာပေါင်း	၁၀၀၀၀	ခွဲထားပါသည်။

ကုမ္ပဏီ၏ ရင်းနှီးငွေကို ကုမ္ပဏီ၏ စည်းမျဉ်းများနှင့် လက်ရှိတရားဝင် တည်ဆဲဖြစ်နေသော တရားဥပဒေ ပြဋ္ဌာန်းချက်များ နှင့်အညီ အထွေထွေ သင်းလုံးကျွတ် အစည်းအဝေး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့်နှင့် ပြင်ဆင်နိုင်ခွင့် အာဏာ ရှိစေရမည်။

မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေပါ ပြဋ္ဌာန်းချက်များကို မထိခိုက်စေလျက် အစုရှယ်ယာများသည် ဒါရိုက်တာများ၏ ကြီးကြပ်ကွပ်ကဲမှု အောက်တွင် ရှိစေရမည်။ ၎င်းဒါရိုက်တာများသည် သင့်လျော်သော ပုဂ္ဂိုလ်များအား သတ်မှတ်ချက် အခြေအနေ တစ်စုံတစ်ရာဖြင့် အစုရှယ်ယာများကို ခွဲဝေချထားခြင်း
သို့မဟုတ် ထုခွဲရောင်းချခြင်းတို့ကို ဆောင်ရွက်နိုင်သည်။

အစုရှယ်ယာလက်မှတ်များကို အထွေထွေမန်နေဂျာ သို့မဟုတ် ဒါရိုက်တာအဖွဲ့က သတ်မှတ်သည့် အခြား ပုဂ္ဂိုလ်များက လက်မှတ်ရေးထိုး၍ ကုမ္ပဏီ၏တံဆိပ်ရိုက်နှိပ်ထုတ်ပေးရမည်။ အစုရှယ်ယာ လက်မှတ်သည် ပုံပန်းပျက်ခြင်း၊ ပျောက်ဆုံးခြင်း သို့မဟုတ် ပျက်စီးခြင်းဖြစ်ပါက အဖိုးအခဖြင့် ပြန်လည်အသစ်ပြုလုပ်ပေးမှုကို သော်လည်းကောင်း၊ ဒါရိုက်တာများက သင့်လျော်သည်ဟု ယူဆသော အခြား သက်သေခံ အထောက်အထား တစ်စုံတစ်ရာကို တင်ပြစေ၍ သော်လည်းကောင်း ထုတ်ပေးနိုင်သည်။ ကွယ်လွန်သွားသော အစုရှယ်ယာရှင်တစ်ဦး၏ တရားဝင်ကိုယ်စားလှယ်ကို ဒါရိုက်တာများက အသိအမှတ်ပြုပေးရမည် ဖြစ်သည်။

ဒါရိုက်တာများသည် အစုရှင်များက ၄င်းတို့၏ အစုရှယ်ယာများအတွက် မပေးသွင်းရသေးသော ငွေများကို အခါအားလျော်စွာ တောင်းဆိုနိုင်သည်။ အစုရှင်တိုင်းကလည်း ၄င်းတို့ထံတောင်းဆိုသည့် အကြိမ်တိုင်း အတွက် ဒါရိုက်တာများက သတ်မှတ်ထားသည့် ပုဂ္ဂိုလ်များထံ သတ်မှတ်သည့်အချိန်နှင့် နေရာတွင် ပေးသွင်းစေရန် တာဝန်ရှိစေရမည်။ ဆင့်ခေါ်မှုတစ်ခုအတွက် အရစ်ကျပေးသွင်းစေခြင်း၊ သို့မဟုတ် ပယ်ဖျက်ခြင်း သို့မဟုတ် ရွှေ့ဆိုင်းခြင်းတို့ကို ဒါရိုက်တာများက သတ်မှတ်နိုင်သည်။

ဒါရိုက်တာများ

သင်းလုံးကျွတ် အစည်းအဝေးက တစ်စုံတစ်ရာ သတ်မှတ်ပြဋ္ဌာန်းမှု မပြုလုပ်သမျှ ဒါရိုက်တာများ၏ အရေ အတွက်သည် (၂) ဦးထက်မနည်း၊ (၁၉) ဦးထက်မများစေရ။

ပထမဒါရိုက်တာများသည်-

(၁) ဦး ဝင်းစိန် (၂) ဦး အင်ဒရူး(ခ) ဦးမြင့်ရွှေ

တို့ဖြစ်ကြပါသည်။

ဒါရိုက်တာများသည် ၄င်းတို့အနက်မှတစ်ဦးကို မန်နေဂျင်းဒါရိုက်တာအဖြစ် အချိန်အခါအလိုက် သင့်လျော်သော ာတ်မှတ်ချက်များ၊ ညာဏ်ပူဇော်ခများဖြင့် ခန့်ထားရမည်ဖြစ်ပြီး အခါအားလျော်စွာ ဒါရိုက်တာအဖွဲ့က ပေးအပ်သော ာဏာများ အားလုံးကို ၄င်းကအသုံးပြုနိုင်သည်။

ာရိုက်တာတစ်ဦး ဖြစ်မြောက်ရန်လိုအပ်သော အရည်အချင်းသည် ကုမ္ပဏီ၏ အစုရှယ်ယာ အနည်းဆုံး (-)စု ုင်ဆိုင်ခြင်းဖြစ်၍ ၄င်းသည် မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေပုဒ်မ ၈၅ ပါ ပြဋ္ဌာန်းချက် များကို ုက်နာရန်တာဝန်ရှိသည်။

အစုရှယ်ယာများ လွှဲပြောင်းရန် တင်ပြချက်ကို မည်သည့် အကြောင်းပြချက်မျှ မပေးပဲ ဒါရိုက်တာ အဖွဲ့သည် ၄င်းတို့၏ ပြည့်စုံ၍ ချုပ်ချယ်ခြင်းကင်းသော ဆင်ခြင်တွက်ဆမှုဖြင့် မှတ်ပုံတင်ရန် ငြင်းဆိုနိုင်သည်။

ဒါရိုက်တာများ၏ ဆောင်ရွက်ချက်များ

ဒါရိုက်တာများသည်၄င်းတို့သင့်လျော်သည် ထင်မြင်သည့်အတိုင်း လုပ်ငန်းဆောင်ရွက်ရန် တွေ့ဆုံ ဆွေးနွေးခြင်း၊ အစည်းအဝေးရွှေ့ဆိုင်းခြင်း၊ အချိန်မှန်စည်းဝေးခြင်း၊ အစည်းအဝေးအထမြောက်ရန် အနည်းဆုံး ဒါရိုက်တာဦးရေ သတ်မှတ်ခြင်းတို့ကိုဆောင်ရွက်နိုင်သည်။ ယင်းသို့ မသတ်မှတ်ပါက ဒါရိုက်တာနှစ်ဦး တက်ရောက်လျှင် အ ည်းအဝေးထမြောက်ရမည်။ အစည်းအဝေးတွင် မည်သည့် ပြဿနာမဆို ပေါ်ပေါက်ပါက မန်နေးဂျင်းဒါရိုက်တာ၏ းအဖြတ်သည် အတည်ဖြစ်ရမည်။ မည်သည့်ကိစ္စများကိုမဆို မဲခွဲဆုံးဖြတ်ရာတွင် မဲအရေအတွက်တူနေပါက ာပတိသည် ဒုတိယမဲ သို့မဟုတ် အနိုင်မဲကို ပေးနိုင်သည်။

ဒါရိုက်တာများ၏အစည်းအဝေးကို မည်သည့်ဒါရိုက်တာကမဆို အချိန်မရွေး ခေါ်နိုင်သည်။

ဒါရိုက်တာအားလုံးက လက်မှတ် ရေးထိုးထားသော ရေးသားထားသည့် ဆုံးဖြတ်ချက် တစ်ရပ်သည် နည်းလမ်းတကျ ခေါ်ယူ ကျင်းပသော အစည်းအဝေးက အတည်ပြုသည့် ဆုံးဖြတ်ချက် ကဲ့သို့ပင် ကိစ္စ အားလုံး အတွက် အကျိုးသက် ရောက်စေရမည်။

ခာက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာစုံလင်စွာပါသော ဇယားတွင် လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့ ကိုယ်စီ ၊ ဤသင်းဖွဲ့စည်းမျဉ်းအရ ကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန် လိုလားသည့်အလျောက် ကျွန်ုပ်တို့၏ အမည်အသီးသီးနှင့် ယှဉ်တွဲ ၊ အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည်ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

အစုထည့်ဝင်သူများ၏ အမည်၊ နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့်အမျိုးသား မှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာ ဦးရေ	ထိုးမြဲ လက်မှတ်
ဝင်းစိန် န်သည် မှတ်-၁၀၂/စီ၊ သစ္စာလမ်း၊ က်ပြင်(၂)ရပ်ကွက်၊ ရပ်ကွက်ကြီး(၆)၊ ဦးလွင်မြို့ မန္တလေးတိုင်းဒေသကြီး	၉/မမန(နိုင်)၀၃၁၀၆၀	၂၅၀	(signature)
အပျေ့ား(ခ) ဦးမြင့်ရွှေ န်း... မှတ်-၇၁/က၊ မြို့ပတ်လမ်း၊ က်ပြင်(၃)မြောက်ရပ်ကွက်၊ ကွက်ကြီး(၁)၊ ပြင်ဦးလွင်မြို့ လေးတိုင်းဒေသကြီး	၉/မမန(နိုင်)၀၈၆၃၁၉	၂၅၀	(signature)

။ နေ့စွဲ ၊ ၂၀၁၃ ခုနှစ် ၀၃ လ၊ ၁၄ ရက်။

က်မှတ်ရှင်များသည် ကျွန်ုပ်၏ ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

THIN THO... Oo
... Certified Public Accountant

THE MYANMAR COMPANY ACT

PRIVATE COMPANY LIMITED BY SHARES

Memorandum Of Association

OF

SHWE PYAY MYAY COMPANY LIMITED

❖ ❖ ❖ ❖ ❖ ❖ ❖

The name of the Company is SHWE PYAY MYAY COMPANY LIMITED

The registered office of the Company will be situated in the Union of Myanmar.

The objects for which the Company is established are as on the next page.

The liability of the members is limited.

The authorised capital of the Company is Ks- 1000000000 /-(Kyats **One Thousand Million** Only) divided into (10000) shares of Ks. 100000 /-(Kyats **One Hundred Thousand** Only) each, with power in General Meeting either to increase, reduce or alter such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf.

Objective for which the Company established are-

1. To export and import wholesale and retail vendors of agricultural and farm produces; forest products and value-added wood-based products; animal by-products and animal feed; marine products, fertilizer and insecticides; chemicals and dyes; factory utensils and raw material, household goods; personal goods; construction materials and paints; electrical and electronic products, vehicles, machinery and spares parts; tools and implement; medicines and medical equipment; foodstuff and general merchandise; textile and garment; paper, stationery and photographic stores; office equipment and educational supplies.

2. To carry on the business of growing, producing, harvesting, preserving, packing, milling and manufacturing of agricultural and farm produces, felling, extracting (with the permission from the authorities concerned) milling, manufacturing, preserving and seasoning of timber (excluding teak) and forest products, and carry on livestock breeding, processing and canning of livestock products and fishing, preserving, canning and processing of marine products,

3. To carry on the business of producing, selling wholesale or retail and import export of fertilizers, insecticides and animal feeds and manufacturing of personal goods, household goods, vehicles, machineries and spares and; manufacturing of arts and crafts, lacquerwares and furniture, construction materials, paints and factory utencils, and also manufacturing, repairing and renovation of electrical and electronic goods, and manufacturing of textile, garments and clothings.

4. To carry on the business of exploration, exploitation, producing, processing of minerals and marketing and exporting of its products with the permission of the Government.

5. To import machinery, spare parts, raw materials and others necessities for those activities mentioned above and to sell wholesale and retail finished and semi-finished products locally and abroad.

6. To carry on the business of producing gemstone including ruby, sapphire, jade, diamond, spinel, peridot, chrysoberyl, tourmaline, danburite, aqamarine, zircon, topaz, phenakite, garnet, moonstone, iolite, apatite, epidote, lapis-lazuli, diopside, amber, fluorspar or nephrite and other stones of gem quality of the quartz group and substances in any appropriate gemstone tract designated by the Ministry concerned.

7. To carry on the business of culturing, producing and selling of pearls.

8. To carry on the business of cutting, polishing, developing and finishing of gemstone and other precious stones and manufacturing of jewellery and doing of gold and silver smith, carving and finishing of gemstone,

9. To carry on the business of assessors or appraisors and also to act as technical experts of gemstone and jewellery: business of buyers and sellers of gemstone and other jewellery in accordance with the Laws, Orders and Notifications for the time being in force, and with licence issued by the Departmental concerned.

10. To participate and sell at the gems emporium and trade fairs sponsored and Conducted by the Government and at the gems market opened by the authority coneerned.

11. To act as agent for persons who wish to sell and buy jade, gemstone and other percious jewellery.

12. To submit bids for the purchase of jade, gemstone, pearls and other jewellery from the authorities concerned and sell them locally or export in accordance with the perscribed Laws, Order and Notifications of the Government.

13. To provide training courses in the fields of processing and developing of gemstone and to acquire and exchange overseas technical knowhow.

14. To import for own use, operational supply materials such as machineries, spare parts, equipments and accessories for exploration, excavation, exploitation and producing of gemstone and other percious stones, and for cutting, polishing, developing, carving and finishing of gemstone and maufacturing of jewellery.

15. To open showroom and sales centre at the airport, hotels and motels with the prior permission or licence or approval from the authorities concerned.

16. To carry on all kinds of agency business, technical consultants, business consultants, management consultants, advisory services and advertising and its agency business, entertainments and related activities: and to carry on all kinds of medical services. transportation services, and to carry on printing and publishing works.

17. To carry on the business of surveying and inspection, feasibility study on new projects, projects formulation, project appraisal and project evaluation, and account writing, auditing and legal advisory services.

18. To carry on the business of servicing, maintenance and repairing of all kinds of vehicles and machines; and to make installation, maintenance and renovation of electrical and electronic goods.

19. To carry out the pre-engineering works such as ground testing, drawing, cost estimation and construction, maintenance, renovation works of suitable sites, for the following construction works,

20. To carry on the construction engineering works of buildings houses, hospitals, school, hostels, offices, factories, mills, workshops, road, dams, reservoirs, bridges, air fields and air port buildings, railway stations, high-way buses stations, seaports, jetties, containers depots, markets, godowns, ware houses, hotels, motels, inns, guest-houses, stations, towers etc. of communication, varieties of stupas, monuments, monasteries, meditation centres, dhamayones and religious buildings water sanitation and electrical installation works related to construction engineering works.

21. To carry out local purchase and import of raw materials, finished goods, supporting machineries, equipments, vehicles , spare parts and accessories needed for the above construction works.

22. To sell and rent the completed buildings by opening sales centres.

23. To carry on any related services and activities with prior approval or licence or permission from the authority concerned

24. To borrow money for the benefit of the Company's business from any person, firm, company, bank or financial organization in the manners that the Company shall think fit.

PROVISO: Provided that the Company shall not exercise any of the above objects unless licence is being granted from the departmental concerned and whether in the Republic of the Union of Myanmar or elsewhere, save in so far as it may be entitled so as to do in accordance with the Laws, in force from time to time and then only subject to such permission or approval as may be prescribed by the Laws of the Republic of the Union of Myanmar for the time being in force.

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, esirous of being formed into a Company in pursuance of this Memorandum of Association, and we ctively agree to take the number of shares in the Capital of the Company set opposite our respective s.

o.	Name, Address and Occupation of Subscribers	Nationality & N.R.C No.	Number of Shares taken	Signatures
	U Win Sein Merchant No.102/C, Thitsar Street, Kywet Pyin(2)Quarter, Yat Quet Gyi(6), Pyinoolwin Township,MANDALAY	9/MAMANA(NAING)031060	250	
	U Indrew@U Myint Shwe Merchant No.71/Ka, Myo Pat Street, Kywet Pyin(3)North Quarter, Yat Quet Gyi(1),Pyinoolwin Township, MANDALAY	9/MAMANA(NAING)086919	250	

iTaw Dated 14 the 03 day of 2013

ereby certified that the persons mentioned above

eir signatures in my presence.

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

Articles Of Association

OF

SHWE PYAY MYAY COMPANY LIMITED

The regulations contained in Table 'A' in the First Schedule to the Myanmar Companies Act shall apply to the Company save in so far as such regulations which are inconsistent with the following Articles. The compulsory regulations stipulated in Section 17 (2) of the Myanmar Companies Act shall always be deemed to apply to the Company.

PRIVATE COMPANY

The Company is to be a Private Company and accordingly following provisions shall have effect:-

a) *The number of members of the Company, exclusive of persons who are in the employment of the Company, shall be limited to fifty.*

b) *Any invitation to the public to subscribe for any share or debenture or debenture stock of the Company is hereby prohibited.*

CAPITAL AND SHARES

The Authorised Capital of the Company is Ks. **1000000000** /-(Kyats **One Thousand Million** only) divided into (**10000**) shares of Ks **100000** /-(Kyats **One Hundred Thousand** only) each, with power in General Meeting either to increase, reduce or alter such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf.

Subject to the provisions of the Myanmar Companies Act the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons and on such terms and conditions as they may determine.

The certificate of title to share shall be issued under the Seal of the Company, and signed by the General Manager or some other persons nominated by Board of Directors. If the share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, and on such terms, if any, as to evidence and indemnity as the Directors may think fit. The legal representive of a deceased member shall be recognized by the Directors.

The Directors may, from time to time make call upon the members in respect of any money unpaid on their shares, and each member shall be liable to pay the amount of every call so made upon him to the persons, and at the times and places appointed by the Directors. A call may be made payable by instalments or may be revoked or postponed as the Directors may determine.

DIRECTORS

Unless otherwise determined by a General Meeting the number of Directors shall not be less than (2) and not more than (19).

The First Directors shall be:-

1) U Win Sein (2) U Indrew@U Myint Shwe

The Directors may from time to time appoint one of their body to the office of the Managing Director for such terms and at such remuneration as they think fit and he shall have all the powers delegated to him by the Board of Directors from time to time.

The qualification of Director shall be the holding of at least (-) shares in the Company in his or her own name and it shall be his duty to comply with the provision of Section (85) of the Myanmar Companies Act.

The Board of Directors may in their absolute and uncontrolled discretion refuse to register any proposed transfer of shares without assigning any reason.

PROCEEDINGS OF DIRECTORS

The Director may meet together for the despatch of business, adjourn and otherwise regulate their meeting as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, two shall form a quorum. If any question arising at any meeting the Managing Director's decision shall be final. When any matter is put to a vote and if there shall be an equality of votes, the Chairman shall have a second or casting vote.

Any Director may at any time summon a meeting of Directors.

A resolution in writing signed by all the Directors shall be as effective for all purposes as a resolution passed out at meeting of the Directors, duly called, held and constituted.

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

Sr. No.	Name, Address and Occupation of Subscribers	Nationality & N.R.C No.	Number of Shares taken	Signatures
1	U Win Sein Merchant No.102/C, Thitsar Street, Kywet Pyin(2)Quarter, Yat Quet Gyi(6),Pyinoolwin Township, MANDALAY	9/MAMANA(NAING)031060	250	
2	U Indrew@U Myint Shwe Merchant No.71/Ka, Myo Pat Street, Kywet Pyin(3)North Quarter, Yat Quet Gyi(1),Pyinoolwin Township, MANDALAY	9/MAMANA(NAING)086919	250	

ayPyiTaw Dated 14 the 03 day of 2013

is hereby certified that the persons mentioned above t their signatures in my presence.

FORM XXVI

PARTICULARS OF DIRECTORS, MANAGERS AND MANAGING AGENTS AND OF ANY CHANGES THEREIN

(Myanmar Companies Act, See Section 87)

Name of Company : Shwe Pyay Myay Company Limited

Presented by : U Aung Moe Kyaw

The Present Christian name or names of surnames	Nationality, National Registration Card No.	Usual Residential Address	Other Business Occupation	Changes
1. U Aung Moe Kyaw	Myanmar N.R.C. No. 12/MaYaKa (Naing) 106397	No. (18), Aung Mingalar Street, Ward No. (3), Mayangone Township, Yangon, Myanmar.		Managing Director
2. U Win Sein	Myanmar N.R.C. No. 9/MaMaNa (Naing) 031060	No. 102/C, Thitsar Street, Kywet Pyin (2) Quarter, Yat Quet Gyi (6), Pyin Oo Lwin Township, Mandalay, Myanmar.		Director
3. U Indrew @ U Myint Shwe	Myanmar N.R.C. No. 9/MaMaNa (Naing) 086919	No (71/Ka), Myo Pat Street, Kywet Pyin (3) North Quarter, Yat Quet Gyi (1), Pyin Oo Lwin Township, Mandalay, Myanmar.		Appointed as Director w.e.f 14. 3. 2018

NOTE : (1) A Complete list of the Directors or Managers or Managing Agents shown as existing in the last particulars.

(2) A note of the changes since the last list should be made in the column for "Changes" by placing against the new Director's name the word "in place of .... and by writing against any former Director's name the the word "dead" "resigned" or as the case may be giving the date of change against the entry.

Signature ....

Designation Managing Director

Dated this 19. 3. 2018

Form (26)

Annex – C

Business profiles of EPPL and SPMC

Annex C

Business Profile – ECTerra Pyay Pte Ltd ("ECTP") & ECTerra Agriculture Company ("ECTA")

ECTP is an investment holding private limited company incorporated in Singapore that will hold 80% of the equity interest in the proposed joint venture company which will be incorporated in Myanmar and be named ECTA, upon MIC's approval.

Through ECTA, ECTP will play a key role to realise SPMC's objectives.

ECTP will provide the following key functions to the proposed joint venture company ECTA:

(a) masterplan the deployment of the farm to ensure that land use is intensified;

(b) provide management and technical expertise in agronomy as well as mechanised methods of farming;

(c) fund and operate significant farm infrastructure and equipment used in broad acreage farming;

(d) help to make recommendations to MOAI on sustainable farming practices especially on the proper use of water resources; and

(e) be the ambassador of the various MOAI initiatives to upgrade the farming industry in Myanmar.

To date, ECTP has committed to introducing (through ECTA) advanced Pivot Irrigation into Myanmar. We believe that this will be the first to be introduced to Myanmar. The intention is to ensure that over the next 2 years all of SPMC's land will be under pivot irrigation.

Our next major investment shall be in developing industrialised standard of post-harvest facilities to ensure that our farm products are sold at a competitive quality and secure fair market prices.

To date, ECTP intends to make significant financial commitment of US$6m and will expect to spend considerably more in the coming years in realising its objective of enabling ECTA to become a recognised player in the Myanmar Agriculture industry as a loyal and fair partner to SPMC and MOAI to champion various MOAI led initiatives.

The details of the SPMC's and ECTP's initiatives are set out in the 10 Years' Financial Projections as well the Business Plan for ECTA.

Business Profile – Shwe Pyay Myay Company Limited ("SPMC")

This is a company wholly owned by Myanmar nationals ie U Aung Moe Kyaw and U Win Sein.

The objective of SPMC is to invest in agriculture business specialising in seasonal cash crops such as corn, sugar, rice, pulses and beans employing modern and mechanised farming methods.

As SPMC has limited technical resources it will enter into a joint venture arrangement with serious overseas investors to exploit land acquired by SPMC for the above objectives.

SPMC initially acquire approximately 5000 acres of under exploited farm land in the Pyay region. It will employ local labour to undertake its business and has also carried out the necessary Environmental Impact Analysis as well as Social Impact Analysis to ensure that the farming operations will not only exist harmoniously with the residents of Pyay but will also contribute to the Pyay community once the farm is operating successfully.

SPMC plans to be the catalyst in raising the level of farming expertise and investments not only in Pyay but also for the rest of Myanmar. SPMC will (through its joint venture partner) make significant commitment in both resources as well as capital to ensure that cutting edge farming technology are being introduced into Myanmar. For example, Myanmar will very soon operate its first set of Pivot irrigation system in SPMC's land which system has been identified as key to intensifying use of farming land to ensure multiple harvests annually.

SPMC hopes to play a lead role in developing the agriculture industry in Pyay. Once the farm is developed, SPMC will together with its joint venture partner venture into other areas of integrated development such as:

(a) improve post-harvest and logistics facilities e.g. grain storage etc.;

(b) develop a regional trading interchange to support its own as well as neighbouring farms to expand the scale and quality of the farm output for export as well as domestic downstream needs;

(c) engage local university to provide employment and job training for promising farming graduates;

(d) engage MOAI experts to apply crop research into our farm; and

(e) develop and maintain a CSR program to support the Pyay community to bring up the living standards for its residents.

Annex C

Annex – D

Bank statements of EPPL and SPMC

UOB 大华银行

N101/GC/BG/S1/S06222

ECTERRA PYAY PTE. LTD.
39 CORNWALL GARDENS
SINGAPORE 269664

Contact Us

Call 1800 226 6121 (Within Singapore)
+65 6226 6121 (Outside Singapore)

Email uobcorporateservices@uobgroup.com

Statement of Account

Period: 01 Aug 2017 to 31 Aug 2017

Account Overview as at 31 Aug 2017

	Amount (USD)
Deposits	4,626.53

Deposits

	Currency	Credit Line	Interest Earned^	Interest Charged^	Balance
Current GCA CORPORATE 352-936-420-0	USD	0.00	5.40	-	4,626.53
				Total (USD)	**4,626.53**
				Grand Total (SGD Equivalent*)	**6,245.82**

^Interest Earned/Charged for 2017

---------- **End of Summary** ----------

P019965

UOB 大华银行

ECTERRA PYAY PTE. LTD.

Account Transaction Details

GCA CORPORATE 352-936-420-0

Date	Description	Withdrawals USD	Deposits USD	Balance USD
01 Aug	**BALANCE B/F**			54,970.73
02 Aug	**FUNDS TRF - TT** 1OR708022866C01 NONE MURRAY JAMES LINTON AND HLAING WAI	24,000.00		30,970.73
02 Aug	**SERV CHARGE** 1OR708022866C01 NONE MURRAY JAMES LINTON AND HLAING WAI	44.80		30,925.93
02 Aug	**SERV CHARGE** 1OR708023883C01 NONE MURRAY JAMES LINTON	22.30		30,903.63
02 Aug	**FUNDS TRF - TT** 1OR708023883C01 NONE MURRAY JAMES LINTON	6,000.00		24,903.63
03 Aug	**SERV CHARGE** 1OR708032683C01 NONE TREVOR JOHN CAMPBELL	39.79		24,863.84
03 Aug	**FUNDS TRF - TT** 1OR708032683C01 NONE TREVOR JOHN CAMPBELL	20,000.00		4,863.84
18 Aug	**Misc Credit** CHOO LIONG GEE &/OR 1		10,000.00	14,863.84
21 Aug	**SERV CHARGE** 1OR708213782C01 NONE MURRAY JAMES LINTON AND	33.28		14,830.56
21 Aug	**FUNDS TRF - TT** 1OR708213782C01 NONE MURRAY JAMES LINTON AND	14,800.00		30.56
21 Aug	**Misc Credit** ESMOND CHOO LIONG GEE		3,657.69	3,688.25
30 Aug	**Misc Credit** CHOO LIONG GEE &/OR 1		20,000.00	23,688.25
31 Aug	**SERV CHARGE** 1OR708312664C01 NONE MURRAY JAMES LINTON AND HLAING WAI	39.83		23,648.42
31 Aug	**FUNDS TRF - TT** 1OR708312664C01 NONE MURRAY JAMES LINTON AND HLAING WAI	20,000.00		3,648.42
31 Aug	**Misc Credit** ESMOND CHOO LIONG GEE		4,000.00	7,648.42

P019966

UOB 大华银行

ECTERRA PYAY PTE. LTD.

Account Transaction Details

GCA CORPORATE 352-936-420-0 (continued)

Date	Description	Withdrawals USD	Deposits USD	Balance USD
31 Aug	**SERV CHARGE** 1OR708314384C01 NONE MURRAY JAMES LINTON	22.24		7,626.18
31 Aug	**FUNDS TRF - TT** 1OR708314384C01 NONE MURRAY JAMES LINTON	3,000.00		4,626.18
31 Aug	**Interest Credit**		0.35	4,626.53
	Total	**88,002.24**	**37,658.04**	**4,626.53**

End of Transaction Details

P019967

UOB 大华银行

ECTERRA PYAY PTE. LTD.

Foreign Exchange, Gold, Silver

***Rates against Singapore Dollar as at 31 Aug 2017. Rates in the table are for reference only.**

Code	FX, Gold, Silver	Unit	FX/Price	Code	FX, Gold, Silver	Unit	FX/Price
USD	US DOLLAR	1	1.3500	CHF	SWISS FRANC	100	139.5356
GBP	BRITISH POUND	1	1.7306	JPY	JAPANESE YEN	100	1.2141
EUR	EURO	1	1.5999	HKD	HONG KONG DOLLAR	100	17.1848
AUD	AUSTRALIAN DOLLAR	1	1.0569	CNH	CHINESE RENMINBI (OFF-SHORE)	100	20.3676
CAD	CANADIAN DOLLAR	1	1.0639		Gold Savings Account	1 GM	57.2800
NZD	NEW ZEALAND DOLLAR	1	0.9568		Silver Savings Account	1 OZ	23.4900

Important Information

UOB's Fair Dealing Commitment

We put you and your financial goals first by offering suitable products and services. You will receive relevant, timely and quality information to make informed financial decisions. We will listen to your feedback and handle it independently and promptly. We know that what is right for you is right for us. Please visit www.UOBGroup.com.

Highlights

IMPORTANT INFO ON INR AND PHP TELEGRAPHIC TRANSFERS (TT)	WITH EFFECT FROM 1 NOV'17, ALL OUTGOING TT FOR INDIAN RUPEES AND PHILIPPINE PESOS WILL BE SUBJECTED TO A MIN TRANSACTION AMT OF SGD200 OR EQUIVALENT. PAYMENTS BELOW SGD200 WILL NOT BE EFFECTED. FOR MORE INFO, REFER TO WWW.UOBGROUP.COM/TTINFO OR CONTACT OUR CALL CENTRE AT 1800 226 6121.
Merger of FEB into UOB	On 1 Oct 2017, Far Eastern Bank (FEB) will merge with UOB. All FEB accounts will be transferred to UOB's Coleman Branch. FEB customers will be notified of the change by letter. Please visit www.uobgroup.com/FEBmerger for more information.
Merger of UOB Great World City with UOB Tiong Bahru Plaza	From 11 Sep 2017, UOB Great World City Branch will be merged with UOB Tiong Bahru Plaza Branch. The last day of operations at UOB Great World City Branch is on 9 Sep 2017. We look forward to serving you at UOB Tiong Bahru Plaza Branch: 302 Tiong Bahru Rd #01-101/102 Tiong Bahru Plaza.

Useful Links

1. Find out more about UOB Corporate Banking (www.uob.com.sg/corporate/index.html)

2. Find out more about UOB Business Banking (www.uob.com.sg/business/index.html)

KANBAWZA BANK
KYAUKTADAR BRANCH
No(33-39), Corner of Bank St & Maharbandoola St,
Kyauktada Tsp. Yangon
Ph: (01)373952-53,
Fax: 373962-63

KANBAWZA BANK LTD. KYAUKTADA BRANCH

ACCOUNT NO. : 06010306002725901 (MMK) -
NAME : SHWE PYAY MYAY
NRC : , 9/MAMANA(N)031060, 9/MAMANA(N)086919,
ADDRESS : 3-C,U KYAW HLA ST,7 WARDS , MAYANCONE, YANGON,YANGON DIVISON

PHONE : 3/C,U KYAW HLA ST,7 WARDS,MAYANGONE

Date : 13 February, 2017

Statement Of Transaction For The Date Between 15/12/2014 and 31/01/2016

Date_Time	Description	Debit	Credit	Balance
15/12/2014	Opening Balance - -			1,611.87
04/08/2015	By Transfer - A/C Transfer - - - KTD-TR FROM 06010806000927001 MR.MICHAEL MCDONALD AND MR.MURRAY JAMES LINTON		122,487,750.00	122,489,361.87
[illegible]1/08/2015	To Transfer - GOV: STAMP DUTY FEE - - -	200.00		122,489,161.87
12/08/2015	To Cash - Cheque Withdrawal by Cash 20000001 KTD.MISS.MARGARET ANNE LINTON - -	30,000,000.00		92,489,161.87
13/08/2015	To Transfer - CHEQUE TRANSFER 130501095 - 20000002 pyay-2 - -	25,000,000.00		67,489,161.87
17/08/2015	To Transfer - CHEQUE TRANSFER 130501038 - 20000003 DAW NYO NYO NAING(PYAY.1) - -	65,000,000.00		2,489,161.87
27/08/2015	To Transfer - CHEQUE TRANSFER 130501095 - 20000004 pyay-2 - -	2,400,000.00		89,161.87
31/01/2016	Closing Balance			89,161.87
No. of Debit : 5	Debit Total	122,400,200.00		
No. of Credit : 1	Credit Total		122,487,750.00	

Thank You For Banking With KYAUKTADAR BRANCH

Please report any discrepancies found on your statement immediately.

N.B – Statement will not be sent unless there is a change of transaction.

Asst: / DY Manager

Without Reversal

Annex – E

Notarised and legalised copy of audited financial statement of EPPL for financial year ended 2017 and copy of audited financial statement of SPMC for financial year ended 2017

ECTERRA PYAY PTE. LTD.

(Company No: 201308192R)

(Incorporated in the Republic of Singapore)

FINANCIAL STATEMENTS - Year ended 30 JUNE 2017

ECTERRA PYAY PTE. LTD.

(Company No: 201308192R)

(Incorporated in the Republic of Singapore)

FINANCIAL STATEMENTS - 30 June 2017

The directors present their report to the members together with the financial statements of the Company for the year from 1 July 2016 to 30 June 2017.

Directors

The directors of the Company in office at the date of this report are:

Esmond Choo Liong Gee
Jeanne Cheah Yu Lin

Arrangements to enable directors to acquire shares and debentures

Neither at the end of nor at any time during the financial year was the Company a party to any arrangement whose object was to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Directors' interests in shares and debentures

The directors holding office at the end of the financial year and their interests in the shares and debentures of the Company as recorded in the register of directors' shareholdings kept by the Company under Section 164 of the Singapore Companies Act, Cap. 50 were as follows:

	No. of ordinary shares	
Name Of Directors	At 01.07.2016	At 30.06.2017
Esmond Choo Liong Gee	480,000	480,000
Jeanne Cheah Yu Lin	0	0

Directors' contractual benefits

Except as disclosed in the financial statements, during the financial year, no director of the Company has received or become entitled to receive a benefit by reason of a contract made by the Company with the director, or with a firm of which he is a member, or with a company in which he has a substantial financial interest.

Share options

During the financial year, no option to take up unissued shares of the Company was granted.

During the financial year, there were no shares of the Company issued by virtue of the exercise of any option to take up unissued shares.

There were no unissued shares of the Company under option at the end of the financial year.

On behalf of the board of directors:

Esmond Choo Liong Gee Director	Jeanne Cheah Yu Lin Director

18 September 2017

In the opinion of the directors:

(a) the accompanying statement of financial position, statement of comprehensive Income, statement of changes in equity and statement of cash flows together with the notes thereto are drawn up so as to give a true and fair view of the state of affairs of the Company as at 30 June 2017 and the results of the business, changes in equity and cash flows of the Company for the year ended on that date; and

(b) at the date of this statement, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

On behalf of the board of directors:

Esmond Choo Liong Gee
Director

Jeanne Cheah Yu Lin
Director

18 September 2017

	Note	2017 US$	2016 US$
ASSETS			
Current Assets			
Other receivable	3	9,890,081	9,287,044
Cash and cash equivalents	4	7,697	39,978
Total assets		9,897,778	9,327,022
LIABILITIES			
Current Liabilities			
Other payables	5	9,565,565	8,991,323
		9,565,565	8,991,323
Net current assets		332,213	335,699
Net assets		332,213	335,699
EQUITY			
Share capital	6	384,000	384,000
Retained earnings		(51,787)	(48,301)
Total equity		332,213	335,699
Total equity and liabilities		332,213	335,699

ECTERRA PYAY PTE. LTD.

Statement of Comprehensive Income
For the financial year ended 30 June 2017

	Note	Year ended 2017 US$	Year ended 2016 US$
Revenue		0	0
Other operating income		10	27
Administrative and general expenses		(3,496)	(31,107)
Profit/<Loss> before tax		(3,486)	(31,080)
Income tax expense		-	-
Profit/<Loss> for the year		(3,486)	(31,080)
Other comprehensive Income/<Loss> for the year, net of tax		-	-
Total comprehensive income/<Loss> for the year		(3,486)	(31,080)

The accompanying notes form an integral part of these financial statements.

	Share capital US$	Retained Earnings US$	Total equity US$
Balance at 1 July 2016	384,000	(48,301)	335,699
Profit/<Loss> for the year	-	(3,486)	(3,486)
Increased in paid up capital	-	-	-
Total comprehensive income for the year	-	(3,486)	(3,486)
Balance at 30 June 2017	384,000	(51,787)	332,213

	Share capital US$	Retained Earnings US$	Total equity US$
Balance at 1 July 2015	384,000	(17,221)	366,779
Profit/<Loss> for the period	-	(31,080)	(31,080)
Increased in paid up capital	-	-	-
Total comprehensive income for the period	-	(31,080)	(31,080)
Balance at 30 June 2016	384,000	(48,301)	335,699

The accompanying notes form an integral part of these financial statements.

	NOTE	Year ended 2017 US$	Year Ended 2016 US$
Cash flows from operating activities			
Profit/<Loss> before tax		(3,486)	(31,080)
Operating cash flows before changes in working capital		(3,486)	(31,080)
Changes in working capital:			
Other receivables		(603,037)	(1,455,685)
Other payables		574,242	1,496,945
Cash generated from operations		(28,795)	10,180
Net cash from operating activities		(29,795)	10,180
Cash flows from financing activities			
Increased in share capital		0	0
Net cash used in financing activities		0	0
Net (decrease)/increase in cash and cash equivalents		(32,281)	10,180
Cash and cash equivalents at beginning of year		39,978	29,798
Cash and cash equivalents at end of year	4	7,697	39,978

These notes form an integral part of and should be read in conjunction with the accompanying financial statements.

1. General information

ECterra Pyay Pte. Ltd. (the "Company") is a limited liability private company incorporated and domiciled in Singapore.

The registered office of the Company is located at 190 Middle Road #16-01 Fortune Centre Singapore 188979.

The principal activities of the Company are those relating to investment holding company.

The financial statements for the financial year ended 30 June 2017 were authorised for issue in accordance with a resolution of directors on 18 September 2017.

2. Significant accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with Singapore Financial Reporting Standards ("FRS"). The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with FRS requires management to exercise its judgement in the process of applying the Company's accounting policies. It also requires the use of certain critical accounting estimates and assumptions. There are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements.

The Company has adopted all the new and revised standards and Interpretations of FRS (INT FRS) that are effective for annual periods beginning on or after 1 January 2016. The adoption of these standards and interpretations did not have any effect on the financial performance or position of the Company.

(b) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial assets at initial recognition.

When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

2. Significant accounting policies (cont'd)

(b) Financial assets (cont'd)

Subsequent measurement

Loans and receivables

Non-derivative financial assets with fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the loans and receivables are derecognised or impaired, and through the amortisation process.

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income is recognised in profit or loss.

(c) Impairment of financial assets

The Company assesses at each reporting date whether there is any objective evidence that a financial asset is impaired.

Financial assets carried at amortised cost

For financial assets carried at amortised cost, the Company first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the Company determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be recognised are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account. The impairment loss is recognised in profit or loss.

When the asset becomes uncollectible, the carrying amount of impaired financial assets is reduced directly or if an amount was charged to the allowance account, the amounts charged to the allowance account are written off against the carrying value of the financial asset.

2. Significant accounting policies (cont'd)

(c) Impairment of financial assets (cont'd)

Financial assets carried at amortised cost (cont'd)

To determine whether there is objective evidence that an impairment loss on financial assets has been incurred, the Company considers factors such as the probability of insolvency or significant financial difficulties of the debtor and default or significant delay in payments.

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed to the extent that the carrying amount of the asset does not exceed its amortised cost at the reversal date. The amount of reversal is recognised in profit or loss.

(d) Cash and cash equivalents

Cash and cash equivalents comprise cash and bank balances.

(e) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case of financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit or loss. Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. This category includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Subsequent to initial recognition, financial liabilities at fair value through profit or loss are measured at fair value. Any gains or losses arising from changes in fair value of the financial liabilities are recognised in profit or loss.

The Company has not designated any financial liabilities upon initial recognition at fair value through profit or loss.

2. Significant accounting policies (cont'd)

(e) Financial liabilities (cont'd)

Subsequent measurement (cont'd)

Other financial liabilities

After initial recognition, other financial liabilities are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in profit or loss.

(f) Income taxes

Current income tax for current and prior periods is recognised at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period.

Deferred income tax is recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that affects neither accounting nor taxable profit or loss at the time of the transaction.

A deferred income tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised.

Deferred income tax is measured:

(i) at the tax rates that are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the end of the reporting period; and

(ii) based on the tax consequence that will follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amounts of its assets and liabilities.

Current and deferred income taxes are recognised as income or expense in profit or loss, except to the extent that the tax arises from a transaction which is recognised directly in equity.

2. Significant accounting policies (cont'd)

(g) Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

(h) Revenue recognition

Revenue from sale of goods is recognised upon the transfer of significant risk and rewards of ownership of the goods to the customer, usually on delivery of goods and acceptance by customer. Revenue is not recognised to the extent where there are significant uncertainties regarding recovery of the consideration due, associated costs or the possible return of goods.

3. Other receivable

	2017 US$	2016 US$
Non trade receivable	9,890,081	9,287,044
Financial assets (Note 11)	9,890,081	9,287,044

Non Trade receivable is unsecured, non-interest bearing and is repayable on demand.

4. Cash and cash equivalents

	2017 US$	2016 US$
Bank balance	7,697	39,978
	7,697	39,978

5. Other payables

	2017 US$	2016 US$
Amount due to Director	9,565,565	8,991,323
Financial liabilities (Note 11)	9,565,565	8,991,323

6. Share capital

	2017 US$	2016 US$
Issued and fully paid		
Beginning and end of financial year - 480,000 ordinary shares	384,000	384,000

All issued ordinary shares are fully paid. There is no par value for these ordinary shares. The Company has one class of ordinary shares which carry one vote per share without restriction. The holders of the ordinary shares are entitled to receive dividends as and when declared by the Company.

7. **Categories of financial assets and liabilities**

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities:

	Note	2017 US$	2016 US$
Financial assets			
Loans and receivables:			
Other receivable	3	9,890,081	9,287,044
Cash and cash equivalents	4	7,697	39,978
		9,897,778	9,327,022
Financial liabilities			
Financial liabilities measured at amortised cost:			
Other payables	5	9,565,565	8,991,323
		9,565,565	8,991,323

A description of the accounting policies for each category of financial instruments is disclosed in Note 2(b) (Financial assets) and Note 2(e) (Financial liabilities). A description of the Company's financial risk management objectives and policies for financial instruments is given in Note 8.

8. **Financial risk management**

The main risks arising from the Company's financial instruments are credit risk, foreign currency risk and liquidity risk. The Company does not use derivatives and other instruments in its risk management activities. The Company does not hold or issue derivative financial instruments for trading purposes. The board reviews and agrees policies for managing each of these risks on an informal basis and they are summarised below:

8. Financial risk management (cont'd)

(a) Credit risk

Credit risk refers to the risk of loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The major classes of financial assets of the Company are other receivables, amount due from a shareholder and cash and cash equivalents. The Company minimises credit risk by dealing only with high credit quality counterparties.

At the end of the reporting period, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position.

Financial assets that are neither past due nor impaired

Other receivables that are neither past due nor impaired are creditworthy debtors with good payment record with the Company. Cash and cash equivalents that are neither past due nor impaired are mainly deposits placed with a reputable licensed bank with high credit ratings.

Financial assets that are past due and/or impaired

The Company has Nil (2015: Nil) class of financial assets that is past due/or impaired.

(b) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Company manages its liquidity risk by maintaining an adequate level of cash and cash equivalents.

The table below summarises the maturity profile of the Company's financial liabilities at the end of the reporting period based on contractual undiscounted payments.

	1 year or less US$	1 to 5 years US$	Over 5 years US$	Total US$
2017				
Other payables	9,565,565		-	9,565,565
	9,565,565		-	9,565,565

	1 year or less US$	1 to 5 years US$	Over 5 years US$	Total US$
2016				
Other payables	8,991,323		-	8,991,323
	8,991,323		-	8,991,323

9. Fair value of financial instruments

The carrying amounts of other receivables, cash and cash equivalents, and other payables are reasonable approximation of fair values due to their short-term nature.

10. Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern and to maintain a capital structure so as to maximise shareholder value. In order to maintain or achieve an optimal capital structure, the Company may adjust the amount of dividend payment, return capital to shareholder, issue new shares, buy back issued shares, obtain new borrowings or sell assets to reduce borrowings. The Company's overall strategy remained unchanged since the date of incorporation.

Management monitors capital based on a gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as other payables less cash and cash equivalents. Total capital is calculated as equity plus net debt or less net cash. Capital includes debt and equity items as disclosed in the table below:

	2017 US$	2016 US$
Other payables	9,565,565	8,991,323
Less: Cash and cash equivalents	(7,697)	(39,978)
Net debt/(cash)	9,557,868	8,951,345
Share capital	384,000	384,000
Retained earnings	(51,787)	(48,301)
Total equity	332,213	335,699
Total capital	9,890,081	9,287,044
Gearing ratio	97%	96%

The Company is not subject to any externally imposed capital requirement for the financial years ended 30 June 2017

11. New or revised accounting standards and interpretations

Certain new accounting standards, amendments and interpretations to existing standards have been published that are mandatory for accounting periods beginning on or after 1 January 2017. The Company does not expect that the adoption of these accounting standards or interpretations will have a material impact on the Company's financial statements.

The annexed detailed profit and loss account does not form part of the statutory accounts. It is not necessary to file the detailed profit and loss account with the Accounting & Corporate Regulatory Authority.

ECTERRA PYAY PTE. LTD.

Detailed Trading and Profit and Loss Account for year ended 30 June 2017

	Year ended 30 June 2017 US$	Year ended 30 June 2016 US$
OTHER INCOME		
Bank Interest	10	27
	10	27
Less : OPERATING EXPENSES		
Bank Charges	1,855	3,834
Exchange Losses/(Gain)	95	(67)
Professional Fee	630	623
Secretary Fee	916	891
Miscellaneous Expenses	0	25,826
Total Operating Expenses	3,496	31,107
Profit/<Loss> for the year before tax	(3,486)	(31,080)

SHWE PYAY MYAY COMPANY LIMITED

5397/ 2012-2013 (18.3.2013)

FINANCIAL STATEMENTS

(2016-2017 Financial Year)

1. Statement of Financial Position
2. Statement of Comprehensive Income
3. Statement of Cash Flow
4. Statement of Changes in Equity
5. Notes No. (1) to (10)
6. Schedules No. (1) to (2)

Kyu Kyu Win & Associates Services Co., Ltd.
Bldg# A-3-2, Rm# 603, Myanma Gonyi Housing,
Upper Pansodan Street, East of Aung San Stadium,
Mingalar Taung Nyunt Township, Yangon.
Tel/Fax: (01) 393452, (01) 393130, (09) 73036966,
(09) 53 85199
Email: kyu2win@gmail.com, chkk@myanmar.com.mm
kyukyuwinandassociates@gmail.com

SHWE PYAY MYAY COMPANY LIMITED

Statement of Financial Position as at 31 st March 2017

2015-2016				2016-2017
Amount (MMK)	Particulars	Folio	Details	Amount (MMK)
	Assets			
	Non-Current Assets			9,313,231,854
8,160,339,272	Tangible Assets	Note:1	9,313,231,854	
-	Preliminary Expenses	Note:2	-	
	Current Assets			-
-	Cash & Cash Equivalent	Note:3	-	
-	Accounts Receivable		-	
-	Advanced & Prepayment	Note:4	-	
8,160,339,272				9,313,231,854
	Capital & Liabilities			
1,000,000,000	Authorised Share Capital	Note:5		1,000,000,000
50,000,000	Issued & Fully Paid up Share Capital	Note:6		50,000,000
(1,800,000)	Retained Earning	Note:7		(1,800,000)
-	Long-Term Liabilities			-
	Current Liabilities			9,265,031,854
1,800,000	Other Payable - Company Forming Exp;	Note:8	1,800,000	
8,110,339,272	Other Payable	Note:8	9,263,231,854	
8,160,339,272				9,313,231,854

-

SHWE PYAY MYAY COMPANY LIMITED

Statement of Comprehensive Income for the year ended 31 st March 2017

Sr	Particulars	Folio	Details	Amount (MMK)
1	Revenue			-
	1.1 Sales Income		-	
2	Less: Cost of Sales			-
3	Gross Profit/(Loss)			-
4	Administration & Other Expenses			-
	4.1 Administration Expenses	Note:9	-	
	4.2 Depreciation	Note:10	-	
5	Net Profit /(Loss) before Tax			-

SHWE PYAY MYAY COMPANY LIMITED

Statement of Cash Flow for the year 2016-17 Financial Year

Sr.	Particulars		Amount (MMK)
1	Cash Flows from/ (Used in) Operating Activities		
	1.1 Net Profit/ (Loss) before Income Tax Expenses	-	
	1.2 Adjustment for		
	1.2.1 Depreciation	-	
	Operating Profit/ (Loss) before Working Capital Changes	-	
	1.3 Increased/ (Decreased) in Creditors & Accruals		
	1.3.1 (Increased)/ Decreased in Trade & Other Receivables	-	
	1.3.2 Increased/ (Decreased) in Trade & Other Payables	1,152,892,581	
	Net Cash from/ (Used in) Operating Activities		1,152,892,581
2	Cash Flows from/ (Used in) Investing Activities		
	2.1 (Acquisition)/ Disposal of Property, Plant & Equipments	(1,152,892,581)	
	Net Cash from/ (Used in) Investing Activities		(1,152,892,581)
3	Cash Flows from/ (Used in) Financing Activities		
	3.1 Share Capital	-	
	Net Cash from/ (Used in) Financing Activities		-
4	Net Increased/ (Decreased) in Cash & Cash Equivalents		-
5	Cash & Cash Equivalents at the beginning of the year		-
6	Cash & Cash Equivalents at the end of the year		-

Analysis of Cash & Cash Equivalents

Cash in Hand			-
Cash in Hand - USD	USD	-	-
			-

-

SHWE PYAY MYAY COMPANY LIMITED

Statement of Changes in Equity for the year 2016-17 Financial Year

	Amount (MMK)	Amount (MMK)	Amount (MMK)
	Share Capital	**Accumulated Profit/ (Loss)**	Total
Opening Balance	50,000,000.00	(1,800,000.00)	48,200,000.00
For the year	-	-	-
Balance as at 31/3/2017	50,000,000.00	(1,800,000.00)	48,200,000.00

SHWE PYAY MYAY COMPANY LIMITED

Notes for Statement of Financial Position as at 31 st March, 2017.

Company Registration

Shwe Pyay Myay Company Limited has been incorporated in the Republic of the Union of Myanmar as a Myanmar Company under the Myanmar Companies Act, the date of incorporation being 18.3.2013, Registration No. 5397/ 2012-2013.

Fundamental Accounting Concept

The accounts of the company have been prepared on a going concern basis on the assumption that the company's shareholders would provide adequate funds for the company to meet its liabilities and when they fall due.

Summary of Accounting Policies

The Financial Statement has been prepared on a historical cost basis. The Accounting Policies have been consistently applied by the company and, are consistent with those used in the previous year.

1	Tangible Assets	Amount (MMK)
1.1	Fixed Assets - Office Buildings	113,372,704.00
1.2	Fixed Assets - New Office Buildings	123,752,346.00
1.3	Fixed Assets - Office Funiture	24,271,450.00
1.4	Fixed Assets - Plant & Machinery	2,228,164,130.89
1.5	Fixed Assets - Office equipment	20,188,640.77
1.6	Fixed Assets - Motor Vehicles	65,915,700.00
1.7	Fixed Assets - Telephone	2,876,000.00
1.8	Fixed Assets - Tools	48,657,438.91
1.9	Fixed Assets - Aircon	3,460,300.00
1.10	Fixed Assets - Farm Renovation	40,946,031.20
1.11	Fixed Assets - Irrigation	596,698,506.30
1.12	Fixed Assets - New Warehouse	36,133,845.00
1.13	Fixed Assets - New Kitchen	1,001,904.00
1.14	Fixed Assets - Dryer	267,724,005.00
1.15	Fixed Assets - Bore construction/ drilling	145,936,026.65
1.16	Fixed Assets - Pivot	12,894,745.04
	Exchange gain	1,163,372,189.59
	(Details are shown in Schedule No. 2)	4,895,365,963.35

1.14 Land - Right to cultivate	4,417,865,890.30
	9,313,231,853.64

SHWE PYAY MYAY COMPANY LIMITED

Notes for Statement of Financial Position as at 31 st March, 2017.

	2 Preliminary Expenses	Amount (MMK)
2.1	Charges for Company Forming	-
2.2	Amortization for the year	-
		-

	3 Cash & Cash Equivalent	Amount (USD)	Amount (MMK)
3.1	Cash in Hand - MMK		-
3.2	Cash in Hand - USD	$ -	-
			-

	4 Advanced & Prepayment	Amount (MMK)
4.1	Advanced Tax	-
		-

5 Authorized Share Capital	Amount (MMK)
10000 shares of Ks. 100,000/- each	1,000,000,000.00

6 Share Capital

Issued and Paid-Up Shares Capital are as follow;

Name	No. of shares	Value per share	Amount (MMK)
(1) U Win Sein	250	100,000.00	25,000,000.00
(2) U Aung Moe Kyaw	250	100,000.00	25,000,000.00
Total	500		50,000,000.00

	7 Retained Earning	Amount (MMK)
7.1	Opening Balance	(1,800,000.00)
7.2	Profit/ (Loss) for the Year	-
		(1,800,000.00)

	8 Other Payable	Amount (MMK)
8.1	Other Payable for Company Forming Expenses	1,800,000.00
8.2	Refundable Pre-Investment Commitment Deposit paid by EPPL	4,367,865,890.30

8.3	Amount owing to EPPL for Property, Plant and Equipment	4,895,365,963.35
		9,265,031,853.64

SHWE PYAY MYAY COMPANY LIMITED

Notes for Statement of Comprehensive Income for the year ended 31 st March 2017.

9	Administration & Overhead Expenses	Amount (MMK)
9.1	Company Formation Expenses (Amortization for the Year)	-
		-

10 In the year of 1/4/2016 to 31/3/2017, Depreciation did not charge.

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
I	Office Building								
1	Pyay Office Built Materials & Diesel		4,330,600	-	4,330,600	-	-	-	4,330,600
2	Cotto Toilet Pyay Office House(1x116500)		116,500	-	116,500	-	-	-	116,500
3	Pyay Office Built Service Charges (first Payment)		1,000,000	-	1,000,000	-	-	-	1,000,000
4	Repair Charges of Pyay House Plumber for Instalation of hot water & Toilet		219,950	-	219,950	-	-	-	219,950
5	Repair of Electrician for wiring hot water		166,100	-	166,100	-	-	-	166,100
6	Building Materials(Concert 775000,Timber 15000,Labour 10000,sand 275000,Gravel 81250,Other 94800)		1,251,050	-	1,251,050	-	-	-	1,251,050
7	Plumber - install sink etc Pyay house(For Plumber) Total Cost		156,050	-	156,050	-	-	-	156,050
8	Aye Win Building Supplies(Warshar,Muli,Zinc,Envoy)		664,250	-	664,250	-	-	-	664,250
9	Aye Win Building Supplies(Cement 100x6900),Labour10000,Car 25000)		725,000	-	725,000	-	-	-	725,000
10	Mason Moses Progress Payment (for Pyay officeLabour Building) Second Payment		1,000,000	-	1,000,000	-	-	-	1,000,000
11	Aye Win Road gravel progress payment		1,000,000	-	1,000,000	-	-	-	1,000,000
12	Builders Progress Payment Worker Accom.		1,000,000	-	1,000,000	-	-	-	1,000,000
13	timber for staff accommodation(Timber 390000) Mirror 280000 Deposit Paid		370,000	-	370,000	-	-	-	370,000
14	Water Pressure Pump for Pyay House (Pump Installation)		112,600	-	112,600	-	-	-	112,600
15	building materials accom: Gravel (2.5x32500),(4x32500),(2x25000)		261,250	-	261,250	-	-	-	261,250
16	cement for main gate construction(Cement 165x6900),Labour 35000		1,173,500	-	1,173,500	-	-	-	1,173,500
17	building materials for main gate structureGravel(10x32500),4x25000,4x40000		585,000	-	585,000	-	-	-	585,000
18	Mason 2 culverts and security fence + accomm(Charges 250000,Bridge 250000, Balance Amt 20000,for inclosur		1,500,000	-	1,500,000	-	-	-	1,500,000
19	KKK Door & Window furniure accomm. Pyay		354,600	-	354,600	-	-	-	354,600
20	Plumbing work Pyay house		46,800	-	46,000	-	-	-	46,800
21	Blue Invoice (for Home) Net 30000 , Glue 5000		35,000	-	35,000	-	-	-	35,000
22	Judy - Sign Board 18'		900,000	-	900,000	-	-	-	900,000
23	Judy Gate Construction 44' -195000		1,950,000	-	1,950,000	-	-	-	1,950,000
24	Window Accomodation 21.6.12 370000 Paid ,Balance Paid 300000		300,000	-	300,000	-	-	-	300,000
25	Builder - balance of accom. Contract		600,000	-	600,000	-	-	-	600,000
26	Compund gate mason advance		500,000	-	500,000	-	-	-	500,000
27	Building materials		900	-	900			-	900
28	Power Materials and Workman ship		925,300	-	925,300	-	-	-	925,300

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
29	Accom Glass		100,160	-	100,160	-	-	-	100,160
30	Paint for the Gate (U Min Min)		200,000	-	200,000	-	-	-	200,000
31	Accomm. Building materials		376,800	-	376,800	-	-	-	376,800
32	Accomm. Building materials		33,000	-	33,000	-	-	-	33,000
33	workshop (Materials)		78,000	-	78,000	-	-	-	78,000
34	Towing chain and wire rope		71,000	-	71,000	-	-	-	71,000
35	Enginer's Work Fram (for Door)		1,533,500	-	1,533,500	-	-	-	1,533,500
36	Glass for the Doors & Windows (42500,2500,700)		45,700	-	45,700	-	-	-	45,700
37	3"x7" Bolts and Nuts +Washer		9,000	-	9,000	-	-	-	9,000
38	Building Material		18,600	-	18,600	-	-	-	18,600
39	PVC Pipe 6" (1x32000)		32,000	-	32,000	-	-	-	32,000
40	For Warehouse (U Moe Sat) Advance		2,000,000	-	2,000,000	-	-	-	2,000,000
41	For Bathroom(U Aye Lwin)Advance		500,000	-	500,000	-	-	-	500,000
42	Workshop and shard Bilding and Workmanship		1,000,000	-	1,000,000	-	-	-	1,000,000
43	Inn ya Project and Camp House -U Aung Zaw Myint		400,000	-	400,000	-	-	-	400,000
44	Building Material - Min Min Shop (Signboard Steel 580000,9"3" Iron 1891000,Tran 95000)		2,566,000	-	2,566,000	-	-	-	2,566,000
45	1" Pipe ,Clip ,Pump (For Building)		24,000	-	24,000	-	-	-	24,000
46	Culvert pipes		270,000	-	270,000	-	-	-	270,000
47	Shwe Na Gar Building Materials		2,342,730	-	2,342,730	-	-	-	2,342,730
48	Timber for Building Compound		2,097,752	-	2,097,752	-	-	-	2,097,752
49	Buildings Material & Transport Chg(Cement,Brick)		9,476,000	-	9,476,000	-	-	-	9,476,000
50	Paint for Compound Gate		95,500	-	95,500	-	-	-	95,500
51	Kyaw Sein Paint Accommodation		98,900	-	98,900	-	-	-	98,900
52	Painter Brush for the Gate		1,000	-	1,000	-	-	-	1,000
53	Paint UPG		6,500	-	6,500	-	-	-	6,500
54	Materials for the toilet at farm House		10,600	-	10,600	-	-	-	10,600
55	Ko Min Min Engineer (Materials,Workmanship,Shwepyay Myay Singboard)		4,565,400	-	4,565,400	-	-	-	4,565,400
56	Building Materials Shop (Shwe Nar Gar)		4,182,455	-	4,182,455	-	-	-	4,182,455
57	Timber (Teak 3x2)" =0.55 Ton ,(4x2)"=0.83 Ton,(5x2)"=0.84 Ton Two Teak 4.5x3"		1,569,058	-	1,569,058	-	-	-	1,569,058
58	Plumber Work , Materials and Workmanship		245,600	-	245,600	-	-	-	245,600

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
59	Building shard and Workship for Workmanship(Aye Lwin)104'x33' Warehouse Built(Advance)		800,000	-	800,000	-	-	-	800,000
60	UPG Painting		26,300	-	26,300	-	-	-	26,300
61	6" PVC Pipe		29,000	-	29,000	-	-	-	29,000
62	Materials for setting electric Wire in farm House and Workmanship		150,200	-	150,200	-	-	-	150,200
63	Wood for Building(5x3)" 671 feet		908,645	-	908,645	-	-	-	908,645
64	Bamboo		18,000	-	18,000	-	-	-	18,000
65	Materials and Painting for the Farm House		41,500	-	41,500	-	-	-	41,500
66	Mason Account (Advance Payment)-Moses(for Bath & Secruity Gate)		4,000,000	-	4,000,000	-	-	-	4,000,000
67	Shed Builder - Advance		1,500,000	-	1,500,000	-	-	-	1,500,000
68	Electrician - wiring compound to generator - bore, accoommodation & gate		1,947,500	-	1,947,500	-	-	-	1,947,500
69	3" Pipe 30M (3pcsx25000)		75,000	-	75,000	-	-	-	75,000
70	Building Materials for the farm House kitchen		23,500	-	23,500	-	-	-	23,500
71	Glass for the Window Paint		144,000	-	144,000	-	-	-	144,000
72	1'x1"Glass for the Windows ,Lines for the Window Glass,Charges of Cutting Glass,2'glass		44,900	-	44,900	-	-	-	44,900
73	Advance Payment for 104'x33(Warehouse) Sheld and Workshop Building		500,000	-	500,000	-	-	-	500,000
74	Material for Workshop		1,000	-	1,000	-	-	-	1,000
75	Material (Clip 1x4300)		4,300	-	4,300	-	-	-	4,300
76	Material for Workshop		2,500	-	2,500	-	-	-	2,500
77	Power Pipe		12,000	-	12,000	-	-	-	12,000
78	Material for Workshop		6,300	-	6,300	-	-	-	6,300
79	Material for Workshop		23,500	-	23,500	-	-	-	23,500
80	Deposit for Shed Electrical Switchboard		1,000,000	-	1,000,000	-	-	-	1,000,000
81	Aye Lwin Final Settlement for Shed Construction		4,401,000	-	4,401,000	-	-	-	4,401,000
82	Ko Aye Min For Building (Wood , Gravel,Sand,Transport Chg)		3,564,500	-	3,564,500	-	-	-	3,564,500
83	Building materials for shed and other buildings (Ko Aye Lwin) Cement ,		5,607,250	-	5,607,250	-	-	-	5,607,250
84	Timber Mill for construction lumber (PyinkaDo , Timber ,Teak ,Soft wood,)		4,846,540	-	4,846,540	-	-	-	4,846,540
85	Replace Water Pump Pyay House		131,000	-	131,000	-	-	-	131,000
86	workshop supplies		64,740	-	64,740	-	-	-	64,740
87	workshop supplies		28,000	-	28,000	-	-	-	28,000
88	Moses Mason Ablution block construction Total Chg 13494497 (Advance 7000000)		6,494,497	-	6,494,497	-	-	-	6,494,497

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
89	Steel for Workshop Gates		118,500	-	118,500	-	-	-	118,500
90	For Painting		8,500	-	8,500	-	-	-	8,500
91	Electrician & Plumber Invoice - balance of farm wiring		1,513,150	-	1,513,150	-	-	-	1,513,150
92	Concrete Posts for boundaries(Cement) 100pcsx4500,Truck 25000		475,000	-	475,000	-	-	-	475,000
93	Hla Than Building Matrials		370,000	-	370,000	-	-	-	370,000
94	Aye Min adv gravel cement workshop/accom		2,000,000	-	2,000,000	-	-	-	2,000,000
95	Fullpayment to Aye Min cartage and building materials(Chg Bricks,San,Gravil,Cement,Woods,RedQuarry)		4,641,000	-	4,641,000	-	-	-	4,641,000
96	new office building - sand and gravel (For New Office) Sand 20000 , Gravel		68,400	-	68,400	-	-	-	68,400
97	new office - sand and gravel inc. tolls(Sand 20000,Gravel 45000)		68,400	-	68,400	-	-	-	68,400
98	Workmanship for the carpenter (For Workshop Room) 4Days x15000 (21 to 24)		60,000	-	60,000	-	-	-	60,000
99	Workmanship for the Carpenter (1Daysx15000)25 Jan		15,000	-	15,000	-	-	-	15,000
100	new office building materials(Bamboo , Wood Post, Wire Rope)		310,000	-	310,000	-	-	-	310,000
101	painting materials		3,500	-	3,500	-	-	-	3,500
102	25.7.2013 (Teak ,Timber ,Wood) 0.90 Tan		512,400	-	512,400	-	-	-	512,400
103	28.7.2013(Teak,Timber,Wood) 1.87 ton (580000,550000)		1,047,400	-	1,047,400	-	-	-	1,047,400
104	1.8.2013 (Teak,Timber,Wood) 1.08 ton (650000)		702,000	-	702,000	-	-	-	702,000
105	4.8.2013(Teak,Timber ,Wood)0.19 Ton(650000)		267,500	-	267,500	-	-	-	267,500
106	5.8.2013(Teak,Timber,Wood)0.31 Ton(650000)		455,000	-	455,000	-	-	-	455,000
107	7.8.2013(Teak,timber,Wood)2.36 Ton(650000)		1,534,000	-	1,534,000	-	-	-	1,534,000
108	8.8.2013(Teak,Timber,Wood) 0.68 ton (650000)		1,097,500	-	1,097,500	-	-	-	1,097,500
109	10.8.2013(Teak,Timber,Wood) 0.78 ton(650000)		507,000	-	507,000	-	-	-	507,000
110	15.8.2013(Teak,Timber,Wood) 2.25 ton(650000)		1,462,500	-	1,462,500	-	-	-	1,462,500
111	31.8.2013(Teak,Timber,Wood) 1.50 ton(650000)		825,000	-	825,000	-	-	-	825,000
112	gravel(2.5 x18000) 3G/2967		45,000	-	45,000	-	-	-	45,000
113	sand(1x10000) 3G/2967		20,000	-	20,000	-	-	-	20,000
114	gravel(2.5x18000) 3G/2967		45,000	-	45,000	-	-	-	45,000
115	white and red invoice (Office New Built for First Payment Advance)- U Win Naing Carpenter		3,000,000	-	3,000,000	-	-	-	3,000,000
116	pivots - sand 2.5x10000 and gravel 2.5x18000 and road tax tolls 3400 for truck transportation		73,400	-	73,400	-	-	-	73,400
117	sand(2.5x10000)		25,000	-	25,000	-	-	-	25,000
118	sand(2.5x10000)		25,000	-	25,000	-	-	-	25,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
119	Gravel (2.5x18000) 3Ga/2967		45,000	-	45,000	-	-	-	45,000
120	timber(3x2.5 4200, 4x3.5 5800,6x4.5 100000)		20,000	-	20,000	-	-	-	20,000
121	steel(For Sheld Builing)		12,177	-	12,177	-	-	-	12,177
122	3g/2967 (burmese writing) Sand (2.5x18000) - Mr Trevor		45,000	-	45,000	-	-	-	45,000
123	Color Cement (20 bags*k 800) for Staffs' Kitchen Floor		16,000	-	16,000	-	-	-	16,000
124	paid to Mason (for Staffs' kitchen building T494000) Second Payment 150000, Remain 4000		150,000	-	150,000	-	-	-	150,000
125	13/Jan River sand & Gravel for staffs' kitchen building		200,000	-	200,000	-	-	-	200,000
	Total Office Building		113,372,704	-	113,372,704	-	-	-	113,372,704
II	New Office Building								
1	Rebar,Iron Cement ,Zinc		1,969,000		1,969,000	-	-	-	1,969,000
2	Wood, Nails,Rebar,Zic		1,574,000		1,574,000	-	-	-	1,574,000
3	Iron Ring,Washer, Bolts,Nuts		2,124,325		2,124,325	-	-	-	2,124,325
4	Nails		45,000		45,000	-	-	-	45,000
5	Cement , Wood, Nails ,Hacksaw		967,500		967,500	-	-	-	967,500
6	Timber (3.32 Tonsx550000)		1,826,000		1,826,000	-	-	-	1,826,000
7	Teak (1.77Tonsx700000)		1,239,000		1,239,000	-	-	-	1,239,000
8	Timber (0.87 Tonsx550000)		478,500		478,500	-	-	-	478,500
9	Teak (1,78 Tons x700000)		1,246,000		1,246,000	-	-	-	1,246,000
10	Teak 3.06 Tonsx700000		2,142,000		2,142,000	-	-	-	2,142,000
11	Teak 3.87 Tonsx700000		2,709,000		2,709,000	-	-	-	2,709,000
12	Workmanship for Making Foundation Centre Pivot)4pcsx500000		2,000,000		2,000,000	-	-	-	2,000,000
13	river sand and gravel and Transport Chg (for New Building) 11.2.2014 to 19.2.2014		175,500		175,500	-	-	-	175,500
14	bricks for new office on farm(21.2.2014)		1,200,000		1,200,000	-	-	-	1,200,000
15	Min Min - materials for mechanical repair, generator, isuzu, disc		2,288,400		2,288,400	-	-	-	2,288,400
16	plumber payment for pyay house, materials and SPMC toilets (discount given)		1,500,000		1,500,000	-	-	-	1,500,000
17	Building Materials(Iron,Tools)		69,460		69,460	-	-	-	69,460
18	steel for office and water pit		93,000		93,000	-	-	-	93,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
19	steel 18Yeetx500 (for Office)		9,000		9,000	-	-	-	9,000
20	carpenter payment for new office at farm as per contract(For New Office to Built)		3,000,000		3,000,000	-	-	-	3,000,000
21	carpenter paid on farm for new office work completed		3,694,760		3,694,760	-	-	-	3,694,760
22	New Office - Purchas order ref 0071 payment for boxing wood.(17.2.2014 to 19.2.2014)		889,000		889,000	-	-	-	889,000
23	New Office - Purchas order ref 0072 payment for teak.(19.2.2014 to 21.2.2014)		4,403,000		4,403,000	-	-	-	4,403,000
24	New Office - Purchase order ref 0073 payment for teak.(23.2.2014 to 25.2.2014)		5,371,300		5,371,300	-	-	-	5,371,300
25	Materials		13,040		13,040	-	-	-	13,040
26	Materials		2,400		2,400	-	-	-	2,400
27	Materials		21,520		21,520	-	-	-	21,520
28	Materials Wall Plus (86x180)		15,480		15,480	-	-	-	15,480
29	(CP ,A Gass, Install Chg) 6.9x4500 +10000+8500		43,550		43,550	-	-	-	43,550
30	Mateials		39,350		39,350	-	-	-	39,350
31	Bayint Naung Family Group (8x2" Star) 1 Bot x5200		5,200		5,200	-	-	-	5,200
32	P162purchase order 0085 hardware for new office (Materials)		366,150		366,150	-	-	-	366,150
33	P165PO 0087 - cement for new office from Shwe nar gar 30 bagsx6700		201,000		201,000	-	-	-	201,000
34	P166PO 0086 facier boards teak for new office(1.25Tonx900000)		1,125,000		1,125,000	-	-	-	1,125,000
35	P180tiles purchased yangon for new office bathroom		393,100		393,100	-	-	-	393,100
36	P180shower tray purchased yangon for new office bathroom		394,400		394,400	-	-	-	394,400
37	paint brush for new office building		2,400		2,400	-	-	-	2,400
38	zinc tin sheets for new office (not from shwe nagar store) Advance Paid 15 Lakh (Total 3082300)		1,500,000		1,500,000	-	-	-	1,500,000
39	New Office materials for building - screws 1 box		4,500		4,500	-	-	-	4,500
40	Materials for the new office - Glue		50,400		50,400	-	-	-	50,400
41	materials for the new office - Glue, nails and screws		106,000		106,000	-	-	-	106,000
42	PO 094 new office - teak for verandah floor 2.22 tons @ 800000		1,776,000		1,776,000	-	-	-	1,776,000
43	PO 094new office - teak for wall 2.6 tons @ 800000		2,080,000		2,080,000	-	-	-	2,080,000
44	materials for New office - glue		4,500		4,500	-	-	-	4,500
45	materials for new office		7,000		7,000	-	-	-	7,000
46	carpenter payment for new office building 20 lakhs		2,000,000		2,000,000	-	-	-	2,000,000
47	new office building building materials		109,400		109,400	-	-	-	109,400
48	new office materials - pipe, glue and key		192,000		192,000	-	-	-	192,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
49	new office - building materials - cement and sanding paper		73,800		73,800	-	-	-	73,800
50	diamond cement (for New Building)10x6400		64,000		64,000	-	-	-	64,000
51	ON 0156 teak for new office - 56' (10 x 2)" @ 0.16 ton at 900000 AND 30' (8x3)" 0.1 ton at 900000(13/5/2014)		234,000		234,000	-	-	-	234,000
52	new office - materials - clips, nails and glue		102,750		102,750	-	-	-	102,750
53	new office - pyin ka doo tounge and grove for office floor (3.75 tons x900000)		3,375,000		3,375,000	-	-	-	3,375,000
54	cement x5 @ 6400		32,000		32,000	-	-	-	32,000
55	wall plugs - new office building		2,400		2,400	-	-	-	2,400
56	teak oil for new office		111,000		111,000	-	-	-	111,000
57	new office - building materials		28,800		28,800	-	-	-	28,800
58	bathroom fixtures and fittings for the new office, sink, pedestal, taps, toilet		238,500		238,500	-	-	-	238,500
59	electrical fittings and cord for new office		455,200		455,200	-	-	-	455,200
60	new office - pvc pipe and fittings		8,050		8,050	-	-	-	8,050
61	ON 0090 SNG - New office materials - zinc sheet, ventilator, glue and file(Hein Zaw Paid 15 Lakh Advance3/5/2		1,582,300		1,582,300	-	-	-	1,582,300
62	ON 0091 SNG - new office materials - nails, bolts wire mesh		1,525,000		1,525,000	-	-	-	1,525,000
63	ON 0095 SNG - new office materials - nails, scres and sand paper		93,200		93,200	-	-	-	93,200
64	ON 0084 SNG - materials for new office - botts and nuts		61,500		61,500	-	-	-	61,500
65	ON 0093 SNG - slab for the water pit materials - cement x 36 bags		243,000		243,000	-	-	-	243,000
66	ON 0070 SNG - new office materials - ply wood, zinc sheet, wire, nails plastic strips and cement 100 bags		1,142,500		1,142,500	-	-	-	1,142,500
67	ON 0079 SNG - new office materials - flat bar, bots, washers, glue and nuts		195,000		195,000	-	-	-	195,000
68	ON 0152 SNG - new office materials - nails		45,000		45,000	-	-	-	45,000
69	electrid materials for the new office - mains wire		130,000		130,000	-	-	-	130,000
70	New office - masonary drill		4,500		4,500	-	-	-	4,500
71	cement for septic tant - ongoing R and M 10 bags at 6000		60,000		60,000	-	-	-	60,000
72	New office - cable ties and electrical tape		7,000		7,000	-	-	-	7,000
73	new office - screws		25,500		25,500	-	-	-	25,500
74	new office - materials		39,900		39,900	-	-	-	39,900
75	new office - materials for building - grinding paper for flooring		2,500		2,500	-	-	-	2,500
76	new office - bannisters teak x 20 pcs		170,000		170,000	-	-	-	170,000
77	pvc piping for new office		16,400		16,400	-	-	-	16,400
78	HS 3 and HS 5 -septic tanks - large for the accomodation and small for the new office - From Authentic trading		1,900,000		1,900,000	-	-	-	1,900,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
79	steel basin and steel sink mixer for new office - kitchen area		76,000		76,000	-	-	-	76,000
80	building materials for new office - 36 x 30		4,000		4,000	-	-	-	4,000
81	New office - timber		60,000		60,000	-	-	-	60,000
82	screws for new office		17,000		17,000	-	-	-	17,000
83	bonfix glue and materials for new office building		7,300		7,300	-	-	-	7,300
84	Moe Star Shop (Material) jet Sin Board (8'x4') 100pcsx9200, Palaster Board 15000, Paper 11x6000		1,001,000		1,001,000	-	-	-	1,001,000
85	New office - car penter progress payment (finished flooring of new office)		3,000,000		3,000,000	-	-	-	3,000,000
86	New shed at main farm -cement and angle iron		762,000		782,000	-	-	-	782,000
87	New office -wall putty, putty plate and steel bar		59,500		59,500	-	-	-	59,500
88	New office-water proof paper ,tape and brushes for fib board		66,100		66,100	-	-	-	66,100
89	UPG paint for new office materials		50,000		50,000	-	-	-	50,000
90	new office -transporation of glass and glass cutting to fit windows		236,900		236,900	-	-	-	236,900
91	new shed - materials for building -tie wire		26,000		26,000	-	-	-	26,000
92	Building materials - paint for the new offfice building		84,500		84,500	-	-	-	84,500
93	Building materials		6,000		6,000	-	-	-	6,000
94	bathroom parts for the new office - Shower mixer 180000, Basin sink		225,000		225,000	-	-	-	225,000
95	Building material for new office- window fittings and hinges		462,000		462,000	-	-	-	462,000
96	new office - building materials - plaster for interior		92,500		92,500	-	-	-	92,500
97	building materials door and press		15,000		15,000	-	-	-	15,000
98	new office - more wiring		126,500		126,500	-	-	-	126,500
99	new office - building materials		15,100		15,100	-	-	-	15,100
100	wring for office - material (New office)		1,080,300		1,080,300	-	-	-	1,080,300
101	iron- building materials (New office)		40,250		40,250	-	-	-	40,250
102	Pin Ma Electronic Shop - for Electronic Materials		513,200		513,200	-	-	-	513,200
103	construction things (Nut, Washer, Hand saw, Chisel ,3"x4", Measure Tape)		40,600		40,600	-	-	-	40,600
104	17.7.2014 PO 0602 For New Office Teak 662(6x1) 0.72 Tonsx80000(		576,000		576,000	-	-	-	576,000
105	17.7.2014 PO 0602 For New Office Teak 1180(4x1.5) 0.99 Tonsx80000(		792,000		792,000	-	-	-	792,000
106	Advance Carpenter Paid (1st Payment) P209		3,000,000		3,000,000	-	-	-	3,000,000
107	11.6.2014 Materials for the farm building P255		133,500		133,500	-	-	-	133,500
108	12/4 Shwe Nagar (Zinc Cover 175pcs) Cost 4467900, Rtn 2777600 (for New Office) P29?		1,690,300		1,690,300	-	-	-	1,690,300

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
109	Gravel (2 cuft*k 24000)		48,000		48,000	-	-	-	48,000
110	Gravel for office (2 cuft*k 24000) 30/8/14		48,000		48,000	-	-	-	48,000
111	(04/09/14) for New Office wall putty (3 nos *k 18500) Mr Murray		55,500		55,500	-	-	-	55,500
112	No.0610 New Office - Electric things (from Pin Ha) pvc pipe,socket,elbow pipe and building marterials		67,700		67,700	-	-	-	67,700
113	No.0610 New Office - pipe & Accessories (from Khitthit)		32,080		32,080	-	-	-	32,080
114	(09/09/14) Office Wall & Ceiling Paint Mr Murray New Office		357,000		357,000	-	-	-	357,000
115	(09/09/14) New Office Door handlest (locks & sanding paper) Mr Murray		34,400		34,400	-	-	-	34,400
116	Paid to Ko Htun Min Oo (for Bathroom)		350,000		350,000	-	-	-	350,000
117	Painting for the office (Wall Putty 37000, Paint tray 10000, Roller 4000;		51,000		51,000	-	-	-	51,000
118	Advance to the electrician (new Office)		200,000		200,000	-	-	-	200,000
119	2" screw((5000 nos k 13) T 303126C		65,000		65,000	-	-	-	65,000
120	5*3 m Hings (steel) 8 nos k8000 (for New Office)		64,000		64,000	-	-	-	64,000
121	Construction things (for office)		145,000		145,000	-	-	-	145,000
122	Construction things (for office) Exaw fan-one way		18,000		18,000	-	-	-	18,000
123	Painting things (for office)		869,325		869,325	-	-	-	869,325
124	Advance for Carpenter Ko Aye Lwin Second Payment (New Warehouse)		3,000,000		3,000,000	-	-	-	3,000,000
125	For New Office ,Ko Aye Lwin (8.4'x6') *10500 84000, Transport 1500C		99,000		99,000	-	-	-	99,000
126	Aircon for office Chigo 3*229000, AC Safeguard 10000,frame 3*6000(for New Office)		755,000		755,000	-	-	-	755,000
127	Gravel (3 cuft*k 24000)		72,000		72,000	-	-	-	72,000
128	Thinner (3 nos k 14000) for the New Office (Painting)		42,000		42,000	-	-	-	42,000
129	wall putty for the office		22,500		22,500	-	-	-	22,500
130	CC W/B (3 bags*k 15000) for the Office		45,000		45,000	-	-	-	45,000
131	CC W/B (12nos *k 14500) for the Office		174,000		174,000	-	-	-	174,000
132	Buy to Tile (office floor) Than Lwin Home Mart (6102 YCP 50*1960), (W2406YD (40x1850)-Wr		172,000		172,000	-	-	-	172,000
133	Buy to Tile Sample (1pcsx1674) Than Lwin Home Mart		1,674		1,674	-	-	-	1,674
134	Buy to Tile (RB3600 Brown (45pcsx1674)		75,330		75,330	-	-	-	75,330
135	Home Window Materials Robert (for Pyay)		350,000		350,000	-	-	-	350,000
136	Paint for the Office Garden		73,000		73,000	-	-	-	73,000
137	Cowdung for the Office's Garden (5 bags k 1000)		5,000		5,000	-	-	-	5,000
138	Glue for Tyle (2 bags k 14500)		29,000		29,000	-	-	-	29,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
139	Circular saw (GUFO 9") Office Ceiling		51,000		51,000	-	-	-	51,000
140	For Office ceiling mat (8 nos *k3500)		28,000		28,000	-	-	-	28,000
141	Cow dung for the Office's Garden (5 bags)		4,000		4,000	-	-	-	4,000
142	Mat for the Office -Ceiling (25 nos*k1500)		37,500		37,500	-	-	-	37,500
143	Mat for the Office -Ceiling (20 nos*k1500)		30,000		30,000	-	-	-	30,000
144	Plants for the Office's Garden 48000		48,000		48,000	-	-	-	48,000
145	Mat for the Office's front ceiling (3rolls*k1500)		15,000		15,000	-	-	-	15,000
146	Shovel for the office Garden		6,400		6,400	-	-	-	6,400
147	No.0601 Nails, Bolts & Nuts, Washer (Moe Star) New Office		441,250		441,250	-	-	-	441,250
148	No.0608 J-Board, Nails, Bolts & Nuts(Moe Star) New Office		275,000		275,000	-	-	-	275,000
149	No.0609 J-Board, Nails, Bolts & Nuts, Wall Putty(Moe Star) New Office		227,000		227,000	-	-	-	227,000
150	to Carpenter for office 30 lkah (4rd Payment)		3,000,000		3,000,000	-	-	-	3,000,000
151	5/7 to 14/7 Construction things (for New Office)T455100-Vincent		421,129		421,129	-	-	-	421,129
152	Srd payment to Carpenter for the Office Building (Advance 30 Lakh*4 Times)120Lakh , Total Cost 16723425, S		3,510,244		3,510,244	-	-	-	3,510,244
153	Carpenter Buying for Office Kitchen Building-Tools & Accessories (Vou:No 11726)		21,764		21,764	-	-	-	21,764
154	Carpenter Buying for Office Kitchen Building-Tools & Accessories (Vou:No 11727)		21,563		21,563	-	-	-	21,563
155	Carpenter Buying for Office Kitchen Building-Tools & Accessories (Vou:No 11012)		257,251		257,251	-	-	-	257,251
156	Carpenter Buying for Office Kitchen Building-Socket		702		702	-	-	-	702
157	Building things for the catpenter 11000		-		-	-	-	-	-
158	Advance to the carpenter for office kitchen (plywood & paint)		150,292		150,292	-	-	-	150,292
159	6rd payment left money for the office building service charges (Carpenter)		1,225,810		1,225,810	-	-	-	1,225,810
160	Liker & Tinner for office Kitchen		7,400		7,400	-	-	-	7,400
161	Steel wire & clip (for kitchen sink for office)		30,000		30,000	-	-	-	30,000
162	Flower plants for the office Garden		34,500		34,500	-	-	-	34,500
163	Teak for office's Kitchen		929,857		929,857	-	-	-	929,857
164	Waste (Filter of the office basin)		11,000		11,000	-	-	-	11,000
165	fire prevention equipment		261,100		261,100	-	-	-	261,100
166	Pipe & pipe accessories for irrigation around the office		12,000		12,000	-	-	-	12,000
167	(2) Smoke Alarm for the office		22,000		22,000	-	-	-	22,000
168	Flower plants for the office Garden		117,000		117,000	-	-	-	117,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
169	River sand		26,000		26,000			-	26,000
170	Tounge and grove (Pyin Ka Toe)		225,000		225,000			-	225,000
171	Teak for the new office		1,152,000		1,152,000			-	1,152,000
172	teak wood for new office building		1,152,000		1,152,000			-	1,152,000
173	Teak and wood for Office building		1,047,400		1,047,400			-	1,047,400
174	Teak and wood for Office building		969,500		969,500			-	969,500
175	Teak and wood for Office building		1,265,200		1,265,200			-	1,265,200
177	Final payment for 2nd large Shed		1,300,000		1,300,000			-	1,300,000
179	Gravel for new dryer shed		103,500		103,500			-	103,500
181	Building cost, small tools, supplies, delivery charges and R&M for machinery		376,500		376,500			-	376,500
182	Buidling cost, small tools, supplies, delivery charges and R&M for machinery		311,000		311,000			-	311,000
183	Buidling cost, small tools, supplies, delivery charges and R&M for machinery		644,950		644,950			-	644,950
185	Sand 2.5sub x 35000 and tolls gate fee		35,000		35,000			-	35,000
187	construction material		19,080		19,080			-	19,080
189	Generator & pump shed Building			3,050,975.00	3,050,975			-	3,050,975
191	Staff accomodation block exp allocation			15,863,485.00	15,863,485			-	15,863,485
.	Total New Office Building		104,837,886	18,914,460	123,752,346	-	-	-	123,752,346
III	Office Furniture								
1	Pyay House - 2 rugs(2 Carpetx37000)		80,000		80,000	-	-	-	80,000
2	Office Furniture Plastic Chair(2pcs x4300)		8,600		8,600	-	-	-	8,600
3	oven for pyay house to replace the microwave -office Furniture		1,309,500.00		1,309,500	-	-	-	1,309,500
4	Iron for pyay house to replace the faulty iron-office Furniture		45,000.00		45,000	-	-	-	45,000
5	Trevors house - washing machine (Samsung)		180,000.00		180,000	-	-	-	180,000
6	wooden chairs (trevors house 4pcsx25000) - Trevor House		100,000.00		100,000	-	-	-	100,000
7	changhong 32" digital tv - Trevor House		240,000.00		240,000	-	-	-	240,000
8	hitachi ref RW 720 - microwave oven -Wai yan(1x1550000)		139,000.00		139,000	-	-	-	139,000
9	dryer purchased for pyay house for washing build up due to ongoing rains x 6 people in house(1x340000)		693,000.00		693,000	-	-	-	693,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
10	oil tank x 1 piece		1,550,000.00		1,550,000	-	-	-	1,550,000
11	single foam mattress and pillows for farm accomodation (contractors overnighting from Yangon)		340,000.00		340,000	-	-	-	340,000
12	SPMC - kangaroo water heater x1 House		6,500,000.00		6,500,000	-	-	-	6,500,000
13	panasonic microwave for pyay house		49,150.00		49,150	-	-	-	49,150
14	Gas Bot 32000, Gas Fill 16100,Service 500, Gas Auto Clip 650(		55,100.00		55,100	-	-	-	55,100
15	Home Shower (1x88000) ,Service 8000,Pipe 1500		97,500.00		97,500	-	-	-	97,500
16	16" Stand fan (1-no*k 20000)T23300		20,000.00		20,000	-	-	-	20,000
17	Heater fix chg At Mr.Murray's house (20KVA AVR Single 120000,Install & Other Chg 61500)		181,500.00		181,500	-	-	-	181,500
18	Panasonic V/C (model 431) for Pyay House		83,000.00		83,000	-	-	-	83,000
19	Making Desk for Storekeeper by the carpenter (office Desk Cost) Pyay		159,300.00		159,300	-	-	-	159,300
20	Myo Zaw for office furnitures		84,800.00		84,800	-	-	-	84,800
21	Varnish ,Tinner ,Brush & other		35,100.00		35,100	-	-	-	35,100
22	Plywood & Iron things for the Office furnitures		92,950.00		92,950	-	-	-	92,950
23	Bid linnen for on site farm accomodation		88,200.00		88,200	-	-	-	88,200
24	Curtain		4,000.00		4,000	-	-	-	4,000
25	Curtain for new Eason officer's room on site		6,000.00		6,000	-	-	-	6,000
	Yangon		-						-
26	183x50x75 Cabinet		140,000		140,000	-	-	-	140,000
27	Bed 3.5x6.5		300,000		300,000	-	-	-	300,000
28	Small Cabinet for Bed Room		35,000		35,000	-	-	-	35,000
29	Teak Cupboard 6x3.5		180,000		180,000	-	-	-	180,000
30	Teak Cupboard 6x3.5 With Mirror		200,000		200,000	-	-	-	200,000
31	Delux Lavender Bedding 3.5x6.5x9		324,000		324,000	-	-	-	324,000
32	Ikon Mattress Single		23,800		23,800	-	-	-	23,800
33	GF Fitted Bed Sheet		57,000		57,000	-	-	-	57,000
34	Ikon Duvet Single		53,200		53,200	-	-	-	53,200
35	Ikon Duvet Cover Cotton Plain		77,600		77,600	-	-	-	77,600
36	Ikon Pillow 1100G		17,600		17,600	-	-	-	17,600
37	Ikon Pillow Case Normal		9,200		9,200	-	-	-	9,200
38	Shaanxi Yalan Duvet 68"x86"		65,750		65,750	-	-	-	65,750

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
39	Aluminium Cabinet		33,000		33,000	-	-	-	33,000
40	Electron Home Shower for Bed Room		165,000		165,000	-	-	-	165,000
	Pray		-						-
41	Toshiba REF 61E		670,000		670,000	-	-	-	670,000
42	LG Washing Machine		530,000		530,000	-	-	-	530,000
43	Sony Mini Hi Fi 940		570,000		570,000	-	-	-	570,000
44	LE Led LS 3400		590,000		590,000	-	-	-	590,000
45	Panasonic Ovec		415,000		415,000	-	-	-	415,000
46	EF Jarpot		16,000		16,000	-	-	-	16,000
47	Rice Cooker		30,000		30,000	-	-	-	30,000
48	Aluminium Cupboard		180,000		180,000	-	-	-	180,000
49	5' 6" Japan Bed		530,000		530,000	-	-	-	530,000
50	Single Bed		640,000		640,000	-	-	-	640,000
51	Bedding		300,000		300,000	-	-	-	300,000
52	D/C Sofa 1 Seater Black Color		630,000		630,000	-	-	-	630,000
53	2013 Chair		100,000		100,000	-	-	-	100,000
54	Carpet 6.5'x9'		286,650		286,650	-	-	-	286,650
55	Spring Mattress with Jacquare Cover		460,000		460,000	-	-	-	460,000
56	Ikon Duvet Cover 70"x90"		248,800		248,800	-	-	-	248,800
57	Ikon Fitted Bed Sheet Single 3.5x6.5x13"		40,800		40,800	-	-	-	40,800
58	Ikon Fitted Bed 3.5x6.5"x13"		70,400		70,400	-	-	-	70,400
59	Ikon Pillow Case 20"x30"x6"		60,800		60,800	-	-	-	60,800
60	Ikon Fitted Bed 5.5"x6.5"x13"		22,450		22,450	-	-	-	22,450
61	Ikon Duvet Cover 90"x100"		41,000		41,000	-	-	-	41,000
62	Ikon Fitted Bed 5.5x6.5"x13" H		68,400		68,400	-	-	-	68,400
63	Ikon Duvet Cover 90"x100"		125,400		125,400	-	-	-	125,400
64	Ikon Duvet Single 70"x90"		106,400		106,400	-	-	-	106,400
65	Ikon Duvet King 100"x90"		70,400		70,400	-	-	-	70,400
66	Shanrni Yalan Pillow Standard 20"x30"		78,000		78,000	-	-	-	78,000
67	Ikon Pillow 1100G 19"x29"		35,200		35,200	-	-	-	35,200

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
68	Ikon Mattress Protector-Single 3.5'x6.5'		47,600		47,600	-	-	-	47,600
69	Ikon Matrtress Protector -Queen 5.5x6.5'		30,400		30,400	-	-	-	30,400
70	Ironing Boar		18,100		18,100	-	-	-	18,100
71	Philips Toaster		21,700		21,700	-	-	-	21,700
72	Philips Blender		30,900		30,900	-	-	-	30,900
73	Slow Cooker		34,700		34,700	-	-	-	34,700
74	Rinnai Automatic Gas Cooker		65,000		65,000	-	-	-	65,000
75	Hepp Vinegar And Oil Stand		65,900		65,900	-	-	-	65,900
76	Stiebel Eltron Home Shower		180,000		180,000	-	-	-	180,000
77	Stiebel Eltron Home Shower		115,000		115,000	-	-	-	115,000
78	Wardrobes		1,185,000		1,185,000	-	-	-	1,185,000
79	Bedside Table		120,000		120,000	-	-	-	120,000
80	Dinning Table		300,000		300,000	-	-	-	300,000
81	Dinning Chairs		300,000		300,000	-	-	-	300,000
82	Coffee Table		150,000		150,000	-	-	-	150,000
83	Desk		350,000		350,000	-	-	-	350,000
84	Printer Table		120,000		120,000	-	-	-	120,000
85	TV Table		110,000		110,000	-	-	-	110,000
86	kitchen cabinet		63,000		63,000	-	-	-	63,000
87	Floor Mats Isuzu		23,000		23,000	-	-	-	23,000
88	Office Chair		52,000		52,000	-	-	-	52,000
89	Ladder		55,000		55,000	-	-	-	55,000
90	pyay mini mart(Stand Fam 20500,Electric Cable 2600)		23,100		23,100	-	-	-	23,100
91	bedding for farm employees in farm accomodation(Bedding 1set) 37000		37,000		37,000	-	-	-	37,000
92	mixer for pyay house- Office Furniture 35500		35,500		35,500	-	-	-	35,500
	Total Office Furniture		24,271,450	-	24,271,450	-	-	-	24,271,450
IV	Plant & Machinery								

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
1	New Hollands - Tractors		117,516,015		117,516,015	-	-	-	117,516,015
2	New Hollands - Tractors		5,031,910		5,031,910	-	-	-	5,031,910
3	New Hollands - Tractors		7,338,202		7,338,202	-	-	-	7,338,202
4	New Hollands - Tractors		1,624,888		1,624,888	-	-	-	1,624,888
5	New Hollands - Tractors		4,717,416		4,717,416	-	-	-	4,717,416
6	New Hollands - Tractors		775,753		775,753	-	-	-	775,753
7	New Hollands - Tractors		1,006,382		1,006,382	-	-	-	1,006,382
8	New Hollands - Tractors		3,879,147		3,879,147	-	-	-	3,879,147
9	Plant & Machinery -Tractor		41,462,650		41,462,650	-	-	-	41,462,650
10	Plant & Machinery -Grand Tiger Utility		13,289,000		13,289,000	-	-	-	13,289,000
11	Plant & Machinery -Honda Generator		485,000		485,000	-	-	-	485,000
12	Plant & Machinery -Garmin 66S		601,400		601,400	-	-	-	601,400
13	Plant & Machinery - Planter		5,022,496		5,022,496	-	-	-	5,022,496
14	Plant & Machinery -Planter(USD 7110+5440)		12,248,800		12,248,800	-	-	-	12,248,800
15	Office Equipment -Tools(S$109396.8/1.24)		86,105,876		86,105,876	-	-	-	86,105,876
16	(HP 4F 70-80 3M/D Fertilizer) 2Unitsx7500,Transport 300		14,825,700		14,825,700	-	-	-	14,825,700
17	(Mounted Sprayer Sauro 1001 NOVA) ,Transport 100		5,426,400		5,426,400	-	-	-	5,426,400
18	(Crop Tiger 40 Terra Trac)Type 070-100 At Cost		15,183,261		15,183,261	-	-	-	15,183,261
19	(Komatsu Bulldozer D85EX-15) Serial No 10407		106,590,000		106,590,000	-	-	-	106,590,000
20	Purchase for Tyres (14.9x24)2pcsx500000,Tyres(16.9x34)2x550000,Transport 50000 for Tractor -2150000		2,150,000		2,150,000	-	-	-	2,150,000
21	P&M (Hyundai Excavator R210-7) 1Unit 72000,Trucking 2000		72,520,000		72,520,000	-	-	-	72,520,000
22	Plant & Machinery(Komatsu Bulldozer D85EX-15) Serial No 10407		26,950,000		26,950,000	-	-	-	26,950,000
23	P&M (NBG150-125-200/209)		14,787,220		14,787,220	-	-	-	14,787,220
24	P&M (NBG150-125-200/209)		14,787,220		14,787,220	-	-	-	14,787,220
25	P&M (NBG125-80-160/167)		7,999,740		7,999,740	-	-	-	7,999,740
26	P&M (NBG125-80-160/167)		7,999,740		7,999,740	-	-	-	7,999,740
27	P&M (NBG125-80-160/177)		10,517,360		10,517,360	-	-	-	10,517,360
28	Plant & Machinery (Sugar Cane 2x3675)		7,203,000		7,203,000	-	-	-	7,203,000
29	Plant & Machinery (Croptiger Terra TRAC CTT30 50-500) 2x35500		9,784,398		9,784,398	-	-	-	9,784,398
30	Plant & Machinery - Custom Duty & Custom doc for Excavator		9,722,546		9,722,546	-	-	-	9,722,546

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
31	Import Chg for Excavator Delivery (Paid 16.12 1500000) Actual Cost 183580X		1,835,800		1,835,800	-	-	-	1,835,800
32	Plant & Machinery -Tractor JD8320		167,364,775		167,364,775	-	-	-	167,364,775
33	Plant & Machinery -Tractor JD7230		110,795,481		110,795,481	-	-	-	110,795,481
34	Plant & Machinery -Tractor JD9780		111,799,670		111,799,670	-	-	-	111,799,670
35	Plant & Machinery -Tractor JD608C		48,870,514		48,870,514	-	-	-	48,870,514
36	Plant & Machinery -Tractor Row Crop Wheels		18,811,801		18,811,801	-	-	-	18,811,801
37	Plant & Machinery -Tractor Horsch Terrano FG 6.3 Cultivator		29,456,200		29,456,200	-	-	-	29,456,200
38	Plant & Machinery -Tractor Simba 6.6m Unipress		20,418,503		20,418,503	-	-	-	20,418,503
39	Plant & Machinery -Tractor Kvemland 4.8 m Tine Seeder Drill		34,477,144		34,477,144	-	-	-	34,477,144
40	Plant & Machinery -Tractor Kvemland 8 Row Maize Drill		46,159,205		46,159,205	-	-	-	46,159,205
41	Plant & Machinery -Tractor Agrispread AS 120 Fert Spreader		34,477,144		34,477,144	-	-	-	34,477,144
42	Plant & Machinery -Tractor Sumo 4.7m Subsoiler		44,853,760		44,853,760	-	-	-	44,853,760
43	Plant & Machinery - Tractor Freight Chg (for 5x40")Containers		47,729,354		47,729,354	-	-	-	47,729,354
44	Import Chg for Komasu (Paid 11.10 1500000, 28.1 27524000) Actual Cost 30087189		24,584,597		24,584,597	-	-	-	24,584,597
45	Plant & Machinery -Komastu New Ider		2,436,219		2,436,219	-	-	-	2,436,219
46	Plant & Machinery - 12 Disc Harrow & Cust away(4595+3570)Model No DG1224Fer		7,879,225		7,879,225	-	-	-	7,879,225
47	Plant & Machinery Orthman 8 Row Cultivator		46,940,192		46,940,192	-	-	-	46,940,192
48	Plant & Machinery -JD340 TELEscoples Handler C/W Bucket		47,033,320		47,033,320	-	-	-	47,033,320
49	Plant & Machinery -Separ Fuel Polishing System		6,126,896		6,126,896	-	-	-	6,126,896
50	Plant & Machinery - servies Parts for The KV optima Maize Drill		1,233,597		1,233,597	-	-	-	1,233,597
51	Plant & Machinery - servies Parts for The KV TX EVO Grain Drill		2,266,102		2,266,102	-	-	-	2,266,102
52	Plant & Machinery -Services Parts for the Sumo Trailed Subsoiler		2,820,659		2,820,659	-	-	-	2,820,659
53	Plant & Machinery - Services Parts for the Horsch Terrano Cultivator		4,012,169		4,012,169	-	-	-	4,012,169
54	Plant & Machiner - Services Parts for the Simba Unipress		5,395,148		5,395,148	-	-	-	5,395,148
55	Plant & Machinery - Grease Grand And Pump Recommended by Tom Hyatt		1,644,344		1,644,344	-	-	-	1,644,344
56	Plant & Machinery - Supply of used 40Ft HI CUBE Container		2,769,357		2,769,357	-	-	-	2,769,357
57	Freight Charges		3,667,968		3,667,968	-	-	-	3,667,968
58	Stalk Master Corn Head 2 Units(1x40") - Import Chg & Delivery chg		1,641,435		1,641,435	-	-	-	1,641,435
59	Komatsu Idler Assembly 15 Pages (1x40") - Import Chg & Delivery Chg		1,783,243		1,783,243	-	-	-	1,783,243
60	Komatsu Idler Assembly 1 Pages (1x40") - Import Chg & Delivery Chg		361,612		361,612	-	-	-	361,612

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
61	Meachnised Irrigated 2 Units - Import Chg & Delivery Chg		500,818		500,818	-	-	-	500,818
62	Meachnised Irrigated 7Pkgs(1x40")- Imports Chg & Delivery chg		1,697,578		1,697,578	-	-	-	1,697,578
63	Delivery Chg For Harvester - Mr Murray Approve		2,000,000		2,000,000	-	-	-	2,000,000
64	Plant & Machinery - Simba Machinery 34C 16FT Disc Harrow		12,242,451		12,242,451	-	-	-	12,242,451
65	Plant & Machinery - Simba Machinery 34C 16FT Disc Harrow Supplying & Fitting (New Font Discs)		2,331,896		2,331,896	-	-	-	2,331,896
66	Plants & Machinery - Tralied Sprayer, Hydraulic Drives to Centrifugal Pump		17,197,729		17,197,729	-	-	-	17,197,729
67	Plant & Machinery - Services Parts		2,018,559		2,018,559	-	-	-	2,018,559
68	Plants & Machinery - Services Parts , Slips 473.79, Insurance 271.74, Sevices Parts 800, Tee Jet 565.76, Header		2,953,276		2,953,276	-	-	-	2,953,276
69	Plant & Machinery - Services Parts , GBP 658.12		767,334		767,334	-	-	-	767,334
70	New Parts for JD Tractor 780 Cool Guard, Vehicle controller, Fuel filter		5,193,993		5,193,993			-	5,193,993
71	Paranthaman Exporters (PRD Drill)		139,910,440		139,910,440			-	139,910,440
73	Tyre and Tube for tructor		375,000		375,000			-	375,000
74	Spare parts for CLAAS harvestor		686,700		686,700			-	686,700
75	Purchase; CEA Project Logistics		1,923,519		1,923,519			-	1,923,519
76	Battery and acid		68,000		68,000			-	68,000
78	Kuboto Combine Harvester		10,000,000		10,000,000			-	10,000,000
79	Building cost, small tools, supplies, delivery charges and R&M for machinery		350,000		350,000			-	350,000
81	Paranthaman Exporters USD162,158 (drilling rig)		208,048,714		208,048,714			-	208,048,714
83	Battery for Excavator Tractor		105,000		105,000			-	105,000
84	Excavator motor , Air con horse ,cable & Air cleaner for machinery		350,000		350,000			-	350,000
85	Rooler Wheel 2x 25000		50,000		50,000			-	50,000
86	OT-Wolwa Group Co., Ltd (Wheel Excavator)		14,142,240		14,142,240			-	14,142,240
87	Battery & Acid for farm Tractor		105,000		105,000			-	105,000
88	E.N Electrical Motor (1 x 275KW Generator)		11,866,051		11,866,051			-	11,866,051
89	Material for Dryer		233,600		233,600			-	233,600
90	GS battery & Acid for office Tractor		112,000		112,000			-	112,000
91	Nasa for farm Tractor		322,000		322,000			-	322,000
92	Sand for Dryer		30,000		30,000			-	30,000
93	Paid to Capital Automotive Repair combine harvester		2,863,612		2,863,612			-	2,863,612
94	Paranthaman Exporters (PRD Drill)		107,488,353		107,488,353			-	107,488,353

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
95	Sharmans Agricultural GBP2,324.48=USD3493.95		4,542,135		4,542,135			-	4,542,135
96	Payment to Nature Teach Co.,Ltd		10,000,000		10,000,000			-	10,000,000
97	Battery & Acid for farm Tractor		102,000		102,000			-	102,000
99	Shandong Wolwa Construction-15101200006K Wheel Hydraulic excavator U$36800 -70% USD28,061@130:		36,507,361		36,507,361			-	36,507,361
101	Hebei Prime Pump Technology Limited USD8,070		10,523,280		10,523,280			-	10,523,280
102	CEA (Air compressor Custom duty and tax)		20,995,337		20,995,337			-	20,995,337
103	Custom clearance (Man Truck)		1,638,868		1,638,868			-	1,638,868
104	Special requirement with custom clearance charges for Man Truck		210,000		210,000			-	210,000
106	E.N Electrical Motor USD 28,663.9 15kva generator		37,320,398		37,320,398			-	37,320,398
107	Custom clearance charges, Transport charges for Excavator & Accessories		3,045,440		3,045,440			-	3,045,440
108	steel for dryer		297,500		297,500			-	297,500
110	Transportation Low Boy Truck and trialer Ygn~Pyay		2,162,160		2,162,160			-	2,162,160
111	Service parts for John Deer Tractor		2,106,271		2,106,271			-	2,106,271
112	Credit Note from Shandong Wolwa Construction for Wheel Hydraulic excavator USD2551@123(		(3,137,730)		(3,137,730)			-	(3,137,730)
113	Tod set for Dryer		1,940,000		1,940,000			-	1,940,000
114	Guizhou Sinodrills Equipment Co		3,725,304		3,725,304			-	3,725,304
116	Service parts for John Deer Tractor		865,806		865,806			-	865,806
118	Parts for repair Machinery			514,600	514,600			-	514,600
120	Purchase; Capital Automotive Ltd (Spare parts for John Deer Tractor;			989,058	989,058			-	989,058
122	Purchase; CEA Project Logistics Customs Duty & Tax			4,233,601	4,233,601			-	4,233,601
124	Customs clearance charg for disel Generator set			2,175,915	2,175,915			-	2,175,915
126	New Battery for excavater as the old one stolen			220,000	220,000			-	220,000
128	additional service charges for Import Generator set.			6,002,700	6,002,700			-	6,002,700
130	Tyre for new generator			110,000	110,000			-	110,000
132	Purchase; Capital Automotive Ltd (Spare parts for John Deer Tractor;			1,062,303	1,062,303			-	1,062,303
134	Purchase; Pioneer Asia To manufacture new Valve for Hydralic pump (Material 304 stainless Stell.			1,220,000	1,220,000			-	1,220,000
136	Purchase; Chindwin Ayeyar (parts for CLAAS Harvestor)			921,900	921,900			-	921,900
138	Purchase; Chindwin Ayeyar (parts for CLAAS Harvestor)			1,683,300	1,683,300			-	1,683,300
140	Purchase; Capital Automotive Ltd (Spare parts for John Deer Tractor;			841,089	841,089			-	841,089
142	Import spare parts for Bulldozer from Multi Way SGD2085.6@880.08=U$			1,834,778	1,834,778			-	1,834,778

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
144	Purchase; Capital Automotive Ltd (JDRE336947 Relay)			144,312	144,312			-	144,312
146	CEA Project Logistics (Custom duty and tax to import spare parts for Bulldozer from singapore)			2,413,658	2,413,658			-	2,413,658
148	Purchase; Chindwin Ayeyar (parts for CLAAS Harvestor)			2,052,400	2,052,400			-	2,052,400
150	UMW Engineering Services Ltd.(Solenoid #702-21-56241 for Komatsu bulldozer)			200,500	200,500			-	200,500
152	Purchase; Chindwin Ayeyar Confluence Trading Co, Ltd			550,000	550,000			-	550,000
154	YOMA Strategic Holdings Ltd (CPCL) (B4208903 Starter Motor 1 pcs x 437000)			437,000	437,000			-	437,000
156	Chindwin Ayeyar (#0000233340 Frog Mouth sieve 2pcs x 275000)			1,088,000	1,088,000			-	1,088,000
158	Iron & steel sheet to make cane trailer			105,000	105,000			-	105,000
160	KMT ((K91-020KMPI), Rotary slasher 72" RS70,Beam Assy (slasher blade))			7,599,000	7,599,000			-	7,599,000
162	UMW Engineering services Limited (CONDENSOR (20Y-979-6131))			700,372	700,372			-	700,372
164	Whipper, snipper for Farm			115,000	115,000			-	115,000
166	Sugar Cane trailers making cost to FA (total 5 trailer)			4,974,700	4,974,700			-	4,974,700
	Total Plant & Machinery		2,185,974,946	42,189,185	2,228,164,131	-	-	-	2,228,164,131
	Office Equipment								
1	Technoland - Epson Printer		174,000		174,000	-	-	-	174,000
2	AA batteries and charger		12,500		12,500	-	-	-	12,500
3	NSH Computer		89,000		89,000	-	-	-	89,000
4	Technoland		240,000		240,000	-	-	-	240,000
5	cash		405,000		405,000	-	-	-	405,000
6	LPG Cylinder, regulator and fill (35000,Gas 30000,Auto Safeguard 8000)		73,000		73,000	-	-	-	73,000
7	Tarpaulins for seeder and paddock fert (2) 2x28000(Big Cover)		56,000		56,000	-	-	-	56,000
8	Water Tank for the Farm House (2pcsx820000)		1,640,000		1,640,000	-	-	-	1,640,000
9	Plate & Mug ,Glasses for farm Dining room		38,250		38,250	-	-	-	38,250
10	Generator 25KV (1x4800000),Transport 200000		5,000,000		5,000,000	-	-	-	5,000,000
11	Honda Grass Trimmer (315 Model) 1x230000		230,000		230,000	-	-	-	230,000
12	Office Equipment -Computer (S$1492.65/1.24)		1,174,860		1,174,860	-	-	-	1,174,860
13	Office Equipment -Computer (MYOB Software) (S$2022.54/1.24)		1,591,935		1,591,935	-	-	-	1,591,935

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
14	Office Equipment -Computer (Microsoft 2010)(S$ 289/1.24)		227,471		227,471	-	-	-	227,471
15	Battery - AMK JD Tractor		94,000		94,000	-	-	-	94,000
16	Gas Bottle & Butane for workshop		65,000		65,000	-	-	-	65,000
17	Oxygen Bottle 100000 & gas 12000for workshop		112,000		112,000	-	-	-	112,000
18	Motorised Back Pack Sprayer Paddy(Power Speayer 1x140000)		140,000		140,000	-	-	-	140,000
19	water heater Pyay House		120,000		120,000	-	-	-	120,000
20	disc(1x100000)		100,000		100,000	-	-	-	100,000
21	cement mixer(1x1020000, Spare 7500)		1,027,500		1,027,500	-	-	-	1,027,500
22	water seperator filter(4pcsx20000)		80,000		80,000	-	-	-	80,000
23	Epson 355 wifi printer(for Office)		251,000		251,000	-	-	-	251,000
24	Office Equipment -UPS for Computer(YGN Office) 1x36000		36,000		36,000	-	-	-	36,000
25	electricity - step up transformers for pyay house(batteries and materials for set up)		52,400		52,400	-	-	-	52,400
26	electricity - step up transformers for pyay house(purchased because of the poor electricity - (every evening off)		942,800		942,800	-	-	-	942,800
27	Scale for sack weihing at farms(1 pcs x228000) Shwe Hninn Thar Shoop		228,000		228,000	-	-	-	228,000
28	4" floor Sander (1pcs x60000) Shwe Hninn Thar Shop		60,000		60,000	-	-	-	60,000
29	Payami mini market pyay- fire extinguisher for the tractor (2pcsx21000)		42,000		42,000	-	-	-	42,000
30	Computer sat for Office use		812,000		812,000	-	-	-	812,000
31	Monitor for the Office (Acer) NSM Computer (1*119000)		119,000		119,000	-	-	-	119,000
32	Weather Link (USD 274x1028) For Pyay -MC		281,672		281,672	-	-	-	281,672
33	AKIRA Kettle (JK 2020) 1-no *k.15500		15,500		15,500	-	-	-	15,500
34	Thrmomatre (Acez Instrument) Form Singapore (SGD 227x790)		179,500		179,500	-	-	-	179,500
35	Paid to Htun Min Oo for 10KVA transformer set up		599,000		599,000	-	-	-	599,000
36	Vanish, thinner, brush sandpaper for new office funiture		53,700		53,700	-	-	-	53,700
37	Curtain for the Office		16,000		16,000			-	16,000
38	Blender & bed sheet		97,100		97,100			-	97,100
39	Laptop For Murray Linton (Old one broken)		815,751		815,751			-	815,751
40	panasonic coffee maker		28,500		28,500			-	28,500
41	New Vacume cleaner			108,000	108,000			-	108,000
42	External Hard drive buy from singapore SGD149=USD107.98@1182			127,632	127,632			-	127,632
43	Being payment for Breadmaker for Farm Kitchen.			240,000	240,000			-	240,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
44	Water Tap for Kitchen at farm office.			101,650	101,650			-	101,650
45	Mouse for new Laptop brought from Singapore			23,000	23,000			-	23,000
46	Acer Note Book bought from singapore.SGD1533.31=USD1,130.33			1,334,920	1,334,920			-	1,334,920
47	DELL 13 Destop and Microsoft window 10 license			734,000	734,000			-	734,000
48	UPS for office computer			72,000	72,000			-	72,000
49	Medicine for farm, stationery, UPS for office computer and repair steel bar			35,000	35,000			-	35,000
50	Payment for ceiling fan for staff accomodation			92,000	92,000			-	92,000
	Total Office Equipment		17,320,439	2,868,202	20,188,641	-	-	-	20,188,641
VI	Motor Vehicles								
1	Aung Zay Ya		3,400,000		3,400,000	-	-	-	3,400,000
2	SPM Com 060113001389 (Car Amt Paid)		40,000,700		40,000,700	-	-	-	40,000,700
3	Fixed Assets - Motor Vehicle at Cost -Mr Murray		4,680,000		4,680,000	-	-	-	4,680,000
4	skat truck payment(3 KAT/4105)(3G/2967) White		14,950,000		14,950,000	-	-	-	14,950,000
5	Motor bike buying for Security-Advance (Toyamax43 ya/14177) 24.9.14 1030000,2/10 130000		1,030,000		1,030,000	-	-	-	1,030,000
6	New Motorbike buying for the farm use(K465000 * 2-nos.)		930,000		930,000			-	930,000
7	AIMO CZ-I Motorcycle		925,000		925,000			-	925,000
					-				
	Total Motor Vehicles		65,915,700	-	65,915,700	-	-	-	65,915,700
VII	Telephone								
1	Phone Card 255000,Hanset 234500		489,500		489,500	-	-	-	489,500
2	phone Sim Card (1x1350000), Phone Card 20000,Service 20000 Ph No 250539442		135,000		135,000	-	-	-	135,000
3	Mobile Phone Replace Samsung(495000),Other 8000		503,000		503,000	-	-	-	503,000
4	mobile phone for operations manager - (1/2 of phone 265000 + sim card cost 120000)		385,000		385,000	-	-	-	385,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
5	Techonoland (Grand 2 314000,Other 9000)- Mr Hurray		323,000		323,000	-	-	-	323,000
6	Phone & Accessories for Security men		82,500		82,500	-	-	-	82,500
7	New Mobile phone for Margaret Unton as old phone broken		297,000		297,000			-	297,000
8	Huawei Mate 7 (Mobile)		661,000		661,000			-	661,000
	Total Telephone		2,876,000	-	2,876,000	-	-	-	2,876,000
VIII	Tools								
1	Tools (John)		408,000		408,000	-	-	-	408,000
2	General Trading Machinery Services Compressie		1,000,000		1,000,000	-	-	-	1,000,000
3	Mill - Timber		3,425,960		3,425,960	-	-	-	3,425,960
4	tools		5,200		5,200	-	-	-	5,200
5	16LB Sledge Hammer		12,000		12,000	-	-	-	12,000
6	14LB + 6LB sledge hammer		13,200		13,200	-	-	-	13,200
7	S7 P Machinery - workshop tools(Grinder,Drill 3.5-13cm)Cutting,Kinik,Revit,Regulator,Welding Machine		1,240,000		1,240,000	-	-	-	1,240,000
8	S&P Machinery - Workshop tools(Tipper(No 14-30),Drill,Linik,Screw,Infaltor,Cutter		650,000		650,000	-	-	-	650,000
9	KKK tools		146,500		146,500	-	-	-	146,500
10	tools		162,800		162,800	-	-	-	162,800
11	Painter Machine 115000 ,Filter 2500		117,500		117,500	-	-	-	117,500
12	Tools 91-927 Torque Wrench -Petty Cash		130,000		130,000	-	-	-	130,000
13	workshop-tools (socket sets for lock up) Box Spanner 550000, 3/4 Box Spanner 26000(		810,000		810,000	-	-	-	810,000
14	P288 18.5.2014 Grass Cutter 130000, Blade 5000 buying for the farm T-13500(		130,000		130,000	-	-	-	130,000
15	MAK 2000 W Heat GUN 2SPEED KIT (USD 235*968;		227,480		227,480	-	-	-	227,480
16	Cheny Barush Catter 4-H (for farm equipment) Cutting Weeds in Compound etc		100,000		100,000	-	-	-	100,000
17	Locks, Hoes & Shovel		14,200		14,200	-	-	-	14,200
18	Locks for the workshop		14,200		14,200	-	-	-	14,200
19	Honda 4-35 New Whipper Snipper		125,000		125,000			-	125,000
20	Custom clearance charges, & transport charges for Drilling Rig & Rig Accessories(30% balance)		4,543,600		4,543,600			-	4,543,600
21	Cutter wheel for farm		173,000		173,000			-	173,000
22	Custom Duty & Tax for Man Truck		31,794,399		31,794,399			-	31,794,399

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
23	Oxygen for kitchen & workshop and new gas tank		80,000		80,000			-	80,000
24	Digital meter for farm		50,000		50,000			-	50,000
25	Changeover for Gen set & delivery charges			383,400	383,400				383,400
26	Cable wire 68m x 30,000 for changeover installation			2,040,000	2,040,000				2,040,000
27	Payment for grass cleaner and bank service charges			181,000	181,000				181,000
28	250gal Tank for fertilizer Injection (2pcs x 34,000)			680,000	680,000				680,000
	Total Tools		45,373,039	3,284,400	48,657,439	-	-	-	48,657,439
IX	Air Con								
1	Multi Techno Services - aircon & Installation at Pyay House		2,327,800		2,327,800	-	-	-	2,327,800
2	pyay house air cons purchase of another two chigo brand		647,500		647,500	-	-	-	647,500
3	Settle of Mr. Trevor Farm Running expenses			485,000	485,000			-	485,000
	Total Air Con		2,975,300	485,000	3,460,300	-	-	-	3,460,300
X	Farm Renovation								
1	Farm Renovation		150,000	-	150,000	-	-	-	150,000
2	Five Star		4,857,000	-	4,857,000	-	-	-	4,857,000
3	2 tarpaulins 24' x 18' 2x31500 Big Umbrella		63,000	-	63,000	-	-	-	63,000
4	2 tarpaulins 24' x 18'1x32500 Big Umbrella		32,500	-	32,500	-	-	-	32,500
5	Kubota Tractor Contractor 50 acres ploughing 50Acresx18000		900,000	-	900,000	-	-	-	900,000
6	Engineer - fit seeder to tractor		96,000	-	96,000	-	-	-	96,000
7	Kittayar Tractor Hire (50Acresx18000)		900,000	-	900,000	-	-	-	900,000
8	Submersible Pump for Farm Compound water		294,000	-	294,000	-	-	-	294,000
9	Whiteboard for Farm		13,900	-	13,900	-	-	-	13,900
10	Fitting Water bore at farm		180,400	-	180,400	-	-	-	180,400
11	Pipe for Farm Ablution Block		18,550	-	18,550	-	-	-	18,550

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
12	Rotavirtot Blader		180,000	-	180,000	-	-	-	180,000
13	Trees Planted at farm		18,000	-	18,000	-	-	-	18,000
14	Plumber Materials and Workship - Paschal Michal		423,900	-	423,900	-	-	-	423,900
15	UPG Paint (White and Red) for the Post		28,800	-	28,800	-	-	-	28,800
16	Kubota Tractor Payment for 100 acres x18000		1,800,000	-	1,800,000	-	-	-	1,800,000
17	Liron for the Tower (Water Tank)		17,940	-	17,940	-	-	-	17,940
18	U Bolts 2 and Amd Nut Lock and Slag Hammer 10Lb and Blacksmith U Bolt Made		36,000	-	36,000	-	-	-	36,000
19	6"Pipe PVC for Paddy Field		64,000	-	64,000	-	-	-	64,000
20	Paddy Tractors(14Acresx12000)		168,000	-	168,000	-	-	-	168,000
21	Trees Transplanted at the Farm		49,800	-	49,800	-	-	-	49,800
22	Bamboo Mat for Innya Farm House(Carpenter's Workmanship)		186,605	-	186,605	-	-	-	186,605
23	Materials for toilet In Innya ,Busket, Transporation		53,500	-	53,500	-	-	-	53,500
24	Jasmine Plant for farm		7,000	-	7,000	-	-	-	7,000
25	Buy the Flower Plant for farm house in Inn ya		4,000	-	4,000	-	-	-	4,000
26	Kubota Tractor 81.20 Acres@18000		1,461,600	-	1,461,600	-	-	-	1,461,600
27	Tractor Agr Dep of Pauk Khong Township Payment for 189.83 Acres @18000		3,416,940	-	3,416,940	-	-	-	3,416,940
28	Tractors of Kittyar Hin Thar Corn Plough (138.04Acres@18000)		2,484,720	-	2,484,720	-	-	-	2,484,720
29	Cultivator for 101.02Acres@7000		707,140	-	707,140	-	-	-	707,140
30	Transplanting of Paddy at Innya Farm 10.00 Acresx20000		200,000	-	200,000	-	-	-	200,000
31	Inyar Material Buy (21.7.13 -5.8.2013) KO Myint Zaw Balance		453,000	-	453,000	-	-	-	453,000
32	Bamboo and Poles Transporation in Innya		19,500	-	19,500	-	-	-	19,500
33	Grass Transplanted infront of the farm House		30,000	-	30,000	-	-	-	30,000
34	Buying Grass(5 Bag)		5,000	-	5,000	-	-	-	5,000
35	Payment for Paddy Tractor(20 x12000) for Innya		240,000	-	240,000	-	-	-	240,000
36	Villagers Nussery Bought By Shwe Pyay Myay Com , Ltd(18x7000),(4x5000)		146,000	-	146,000	-	-	-	146,000
37	Transplanted Paddy 10Acres @2000		200,000	-	200,000	-	-	-	200,000
38	Paints (Win Shield)farm Accomodation		45,200	-	45,200	-	-	-	45,200
39	Wind shield paint for farm accommodation		90,400	-	90,400	-	-	-	90,400
40	(31.8.2013)Materials for the Buildings for Innya Farm House		77,500	-	77,500	-	-	-	77,500
41	17 June Concrets Tube 2 Feet 9pcsx45000 for farm		405,000	-	405,000	-	-	-	405,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
42	Mason's workmanship for Dam		150,000	-	150,000	-	-	-	150,000
43	Bamboo for Planted trees 100@230		23,000	-	23,000	-	-	-	23,000
44	Trees for the farm yard		22,300	-	22,300	-	-	-	22,300
45	Mango Plants 10@1500		15,000	-	15,000	-	-	-	15,000
46	Teak Trees 33 Plants @500		16,500	-	16,500	-	-	-	16,500
47	Paddy Blocks Preparation by Bullocks 25.7.2013 to 31.7.2013 7Days x5000		35,000	-	35,000	-	-	-	35,000
48	Paddy Blocks Preparation by Bullocks 1.8.2013 to 8.8.2013 16Daysx5000,6Daysx10000		140,000	-	140,000	-	-	-	140,000
49	Paddy Blocks Preparation by Bullocks 9.8.2013 to 12.8.2013 8Daysx5000		40,000	-	40,000	-	-	-	40,000
50	Paddy Blocks Preparation by Bullocks 13.8.2013 to 23.8.2013 27Daysx5000,1Day 10000		145,000	-	145,000	-	-	-	145,000
51	Paddy Blocks Preparation by Bullocks 25.8.2013 to 29.8.2013 4Daysx5000		20,000	-	20,000	-	-	-	20,000
52	26.7.2013 to 8.8.2013 Transplating Paddy in the Field (39.26 Acresx20000)		785,200	-	785,200	-	-	-	785,200
53	9.8.2013 to 29.8.2013 Transplating Paddy in the Files (55.44Acresx20000)		1,108,800	-	1,108,800	-	-	-	1,108,800
54	2.9.2013 15.9.2013 Transplating Paddy In the Fiels (33.49 Acresx20000)		669,800	-	669,800	-	-	-	669,800
55	Advance Payment for Transplanting paddy		100,000	-	100,000	-	-	-	100,000
56	15.7.2013 to 23.7.2013 (16Acresx12000) Paddy Blocks Preparation by Tractors		192,000	-	192,000	-	-	-	192,000
57	24.7.2013 to 31.7.2013(48.5Acresx12000) Paddy Blocks Preparation by Tractors		582,000	-	582,000	-	-	-	582,000
58	3.8.2013 to 8.8.2013(30.5Acresx12000) Paddy Blocks Preparation by Tractors		366,000	-	366,000	-	-	-	366,000
59	9.8.2013 to 12.8.2013 (28Acresx12000) Paddy Blocks Preparation by Tractors		336,000	-	336,000	-	-	-	336,000
60	13.8.2013 to 23.8.2013(69.26Acresx12000) Paddy Blocks Preparation by Tractors		831,120	-	831,120	-	-	-	831,120
61	24.8.2013 to 27.8.2013(29.75Acresx12000) Paddy Blocks Preparation by Tractors		357,000	-	357,000	-	-	-	357,000
62	2.9.2013 to 4.9.2013 (28.6Acresx12000) Paddy Blocks Preparation by Tractors		343,200	-	343,200	-	-	-	343,200
63	5.9.2013 to 8.9.2013 (30.84Acresx12000) Paddy Blocks Preparation by Tractors		370,080	-	370,080	-	-	-	370,080
64	9.9.2013 to 10.9.2013(22Acresx12000) Paddy Blocks Preparation by Tractors		264,000	-	264,000	-	-	-	264,000
65	11.9.2013 to 15.9.2013(61.2Acresx12000) Paddy Blocks Preparation by Tractors		734,400	-	734,400	-	-	-	734,400
66	Electrician Deposit Wire Shed		1,000,000	-	1,000,000	-	-	-	1,000,000
67	Pressure Pump for Compound water supply (1x300000)		300,000	-	300,000	-	-	-	300,000
68	Paddy Irrigation Pump(Toko 180HP 190000,4"Pump 68000,4"Pump 35000,4"Pipe 140000,Engile Oil 11500,Nail		453,500	-	453,500	-	-	-	453,500
69	Parts for Irrigation Pump (for Village)		20,000	-	20,000	-	-	-	20,000
70	Pipe fittings (Materials)		12,700	-	12,700	-	-	-	12,700
71	Sacks for Paddy Harvest		120,000	-	120,000	-	-	-	120,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
72	Red Invoices etc - incl. Sack Closer Machine		123,500	-	123,500	-	-	-	123,500
73	pipe fittings (For Farm)		11,900	-	11,900	-	-	-	11,900
74	gravel		59,000	-	59,000	-	-	-	59,000
75	sand		44,000	-	44,000	-	-	-	44,000
76	cement wire plywood re bar		696,333	-	696,333	-	-	-	696,333
77	sand(2x22000)		44,000	-	44,000	-	-	-	44,000
78	gravel(2x28000)		56,000	-	56,000	-	-	-	56,000
79	nails and hack saw blade		9,200	-	9,200	-	-	-	9,200
80	sheet exhaust and angle iron (John)		586,000	-	586,000	-	-	-	586,000
81	lime powder 420 (21 Tones x179000)		3,759,000	-	3,759,000	-	-	-	3,759,000
82	chain heavy duty and block		197,500	-	197,500	-	-	-	197,500
83	Pipe for Irrigation Equipment 30"Pipe(4pcsx45000)		180,000	-	180,000	-	-	-	180,000
84	tree trunks for the bridge at farm(4 Plant x25000)		100,000	-	100,000	-	-	-	100,000
85	mango tree transplant in compound		10,000	-	10,000	-	-	-	10,000
86	plastic pipe		31,500	-	31,500	-	-	-	31,500
87	Pipe(4" Star 330x320)		105,600	-	105,600	-	-	-	105,600
88	lay flat pipe(PVC Pipe 4" Star 330x320)		105,600	-	105,600	-	-	-	105,600
89	plastic pipe for the toilet at farm		26,000	-	26,000	-	-	-	26,000
90	Farm Renovation - PVC Pipe(2nd Payment)		1,114,887	-	1,114,887	-	-	-	1,114,887
91	Farm Renovation - Electric Cable(2nd Payment)		708,736	-	708,736	-	-	-	708,736
92	30.12.2013 (For Water Trank) Cement		334,600	-	334,600	-	-	-	334,600
93	21.1.2014(For the Workshop Room) Wood, Nails,Hinge,Hasp		85,400	-	85,400	-	-	-	85,400
94	wood for Irrigation pit (Ko Zaw Win Moe) 1 ton 3x2 and 1 ton 3x1 (2Tons450000)		900,000	-	900,000	-	-	-	900,000
95	pipe for farm(10 Feet x4000)		40,000	-	40,000	-	-	-	40,000
96	gravel for new office and gravel for pivot foundation and gravel for water tank(22.2.2014 to 8.3.2014)		275,000	-	275,000	-	-	-	275,000
97	river sad for new office and pivot and water tank(22.2.2014 to 8.3.2014)		118,500	-	118,500	-	-	-	118,500
98	ON 0092 -234.2014 slab for water pit (gravel and river sand)		72,000		72,000	-	-	-	72,000
99	ON 0233 - 25/4 to 29/4 hiring paddy tracotr for paddy field (5.78 acres x 3 times		208,080		208,080	-	-	-	208,080
100	Material to connect (for water to compound from new tube well)		20,000		20,000	-	-	-	20,000
101	Cement for damn for water vesevoir by farm compound (5 bags *k 5700)		28,500		28,500	-	-	-	28,500

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
102	allocated the cost for building car parking to renovation account.			817,700	817,700			-	817,700
	Total Farm Renovation		40,128,331	817,700	40,946,031	-	-	-	40,946,031
XI	Irrigation								
1	Farm Renovation -Irrigation Equipment (Valmont)		383,488,945		383,488,945	-	-	-	383,488,945
2	Irrigation Equipment -Electricity Exp - Electric Cable		16,222,038		16,222,038	-	-	-	16,222,038
3	Farm Renovation - PVC Pipe(1st Payment)		59,823,698		59,823,698	-	-	-	59,823,698
4	Import Chg for Irrigation Equipment (Paid 20.1 1280000, 28.1 20044862) Actual Cost 20684513		9,652,475		9,652,475	-	-	-	9,652,475
5	Import Chg & Custom Duty , (HNN)For Pump		2,385,381		2,385,381	-	-	-	2,385,381
6	Import Chg & Custom Duty , (HNN)For Cable		1,778,121		1,778,121	-	-	-	1,778,121
7	Import Chg & Custom Duty , (HNN)For PVC Pipe		9,423,427		9,423,427	-	-	-	9,423,427
8	Irrigation - Pipe Fitting -PC		3,400,000		3,400,000	-	-	-	3,400,000
9	P080 /P082 River San d 55000, Gravel 200000., River Sand 2200(		277,000		277,000	-	-	-	277,000
10	Pipe(For Irrigation)		11,200		11,200	-	-	-	11,200
11	ATM Spray (For Irrigation)		6,000		6,000	-	-	-	6,000
12	Pipe (1Barx14900)		14,900		14,900	-	-	-	14,900
13	12.2.2014 Cement For the Centre Pivot(30bagsx6300;		189,000		189,000	-	-	-	189,000
14	13.2.2014 Rebar ,Cement .Wire,Ring for the Centre Pivot		1,402,500		1,402,500	-	-	-	1,402,500
15	19.2.2014 PVC Pipe ,Socket ,Glue for the Toilet		46,900		46,900	-	-	-	46,900
16	19.2.2014 Wood (for the New Office) 25x13000, Thinner 2850(		353,500		353,500	-	-	-	353,500
17	25.2.2014 Nails (2Packs)		45,000		45,000	-	-	-	45,000
18	1.3.2014 Irrigation (for the Water Tank)		6,512,200		6,512,200	-	-	-	6,512,200
19	Pump for Paddy		32,000		32,000	-	-	-	32,000
20	Kabarkyaw (Pipe & Hydraulic Parts)		75,000		75,000	-	-	-	75,000
21	materials for irrigation - pressure pipe, spray, nozel, iron pipe, socket and tape		71,200		71,200	-	-	-	71,200
22	materials for irrigation		14,100		14,100	-	-	-	14,100

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
23	ON 0089 6.3.2014 for water tank (carpenter and mason) Yellow Invoice		2,821,200		2,821,200	-	-	-	2,821,200
24	pvc sockets and pipe		16,200		16,200	-	-	-	16,200
25	water pump and fittings		162,100		162,100	-	-	-	162,100
26	galvanised pipe and plugs		176,500		176,500	-	-	-	176,500
27	4" PVC Pipe		16,000		16,000	-	-	-	16,000
28	Tokyo Pipe invoice CL13.5 (42pcsx39372, Caps 2x1980, plug 4x3850, OCI 500kg 4x1750		1,680,000		1,680,000	-	-	-	1,680,000
29	Valmont (Irrigation Equipment) for Farm from Shareholder 24 Oct 2013 USD 65219.25 (15%), 16 Dec 2013 (US		42,175,358		42,175,358	-	-	-	42,175,358
30	PVC pipe (return Pyay Order Wrong) Stock Price Reduced for return		(1,569,650)		(1,569,650)	-	-	-	(1,569,650)
31	PVC Pipe 4" tube well (42x543776),6" Pipe (35pcsx99582), Cap2x 15000, Plug 2x3500(		5,869,243		5,869,243	-	-	-	5,869,243
32	4 horse power bore pump4'		236,200		236,200	-	-	-	236,200
33	Pump pit (Roofing) 11' & 44,12'(556*k 1000)		556,000		556,000	-	-	-	556,000
34	Pump pit (Roof screw)1000*k 18		18,000		18,000	-	-	-	18,000
35	well Drilling Charges 16/7 to 19/7 Transporting Chg, Loading Charges, Toll Gate , Disel Social Pak		1,493,700		1,493,700	-	-	-	1,493,700
36	Well Drilling Charges Disel ,Cement ,Maintenance, Drilling		769,950		769,950	-	-	-	769,950
37	Diamond Cement (10 Bag*6300) for Pivot		63,000		63,000	-	-	-	63,000
38	for well diggers U Myint Swe Service Charges		100,000		100,000	-	-	-	100,000
39	Well drilling chg (Materal & Service)		2,339,650		2,339,650	-	-	-	2,339,650
40	14" G I pipe (19-feets)		720,000		720,000	-	-	-	720,000
41	Drilling Well (Transportation ,Hiring the car& Loading Charges)		1,192,000		1,192,000	-	-	-	1,192,000
42	CEO Agent fes Container Shipment (services Chg 377, shipping Exp633,Deport Chg 42,LC Apply Chg 150) Irraga		1,333,083		1,333,083	-	-	-	1,333,083
43	Irragation Equipment - Tianjin Kingsbger Plastic Products Ltd For PVC Water Supply (450mm,PN10 50Pcs,508m)		19,894,738		19,894,738	-	-	-	19,894,738
44	Irragation Equipment-27/11 CEO Deposite (For cursto Duty Fees 6245840, Demurrage Fees 354000		6,599,841		6,599,841	-	-	-	6,599,841
45	Insee cement (14-bags *K.6800) for path&Irragation		88,200		88,200	-	-	-	88,200
46	Indpration (10 bags * K.1000) for concrete water proof		10,000		10,000	-	-	-	10,000
47	Bricks for the Irragation Channel (2000-nos *K 70)		140,000		140,000	-	-	-	140,000
48	Cement (Elepment)10bags *k.5300		53,000		53,000	-	-	-	53,000
49	Cement (Elepment)12bags *k.6300(for Irragation &paths)		75,600		75,600	-	-	-	75,600
50	Steel Pipe for Gate Irragation		44,000		44,000	-	-	-	44,000
51	PVC pipe		7,950		7,950	-	-	-	7,950
52	Services Charges to U Tun Lwin (Interpreter) for Irragation Meeting		150,000		150,000	-	-	-	150,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
53	cement for the Irragation & path for the office (10-bags *k.6500)		61,000		61,000	-	-	-	61,000
54	Paid to Mr Hunter for Cement		60,000		60,000	-	-	-	60,000
55	Pipe & accessories for irragation		448,000		448,000	-	-	-	448,000
56	Cement for Irragation		76,000		76,000	-	-	-	76,000
57	Briunie family R&H		28,100		28,100	-	-	-	28,100
58	Brunie family new Kitchen		29,200		29,200	-	-	-	29,200
59	Timber for workshop		26,600		26,600	-	-	-	26,600
60	Timber of workshop		33,270		33,270	-	-	-	33,270
61	Video photo tooking services charges (Pivot using presentation)		130,000		130,000	-	-	-	130,000
62	Pipe & Accessories - security on Pivots(allocated Irragetion)		80,600		80,600	-	-	-	80,600
63	8" & 12" Class Pipe		3,105,000		3,105,000	-	-	-	3,105,000
64	Cement for Irragation(10bags *K.5300)		53,000		53,000	-	-	-	53,000
65	Gravel for slab		33,000		33,000			-	33,000
66	Cement for the Irrigation allocate(5-bags*k.5500)		27,500		27,500			-	27,500
67	3'water pump		130,000		130,000			-	130,000
68	Garvel & gate Toll		57,500		57,500			-	57,500
69	Customs clearance charegs for water/pump frequency control panels, column pipes, cable		2,003,040		2,003,040			-	2,003,040
70	Detention & demurrage charges for Water pump		87,660		87,660			-	87,660
71	Custom clearance charges Drag Bits		948,480		948,480			-	948,480
72	Pipe for irrigation			333,000	333,000			-	333,000
73	Pipe for Irrigation			2,370,000	2,370,000			-	2,370,000
74	Pipe			225,600	225,600			-	225,600
75	Pipe for drilling			28,000	28,000			-	28,000
76	Custom Duty & Tax for Spare Parts for Drilling Rig Unit			131,558	131,558			-	131,558
77	Purchase; CEA Project Logistics			298,575	298,575			-	298,575
78	Transportation spare parts for Drilling Rig Unit			834,400	834,400			-	834,400
79	Drill Bit for drilling			500,000	500,000			-	500,000
80	allocate the cost for fitting pivot irrigation org cost.			2,102,975	2,102,975			-	2,102,975
	Total Irrigation		589,874,398	6,824,108	596,698,506	-	-	-	596,698,506

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
XII	New Warehouse								
1	PO 0604 For New Ware House Teak 202 '(6x2) 0.34"Tons X80000(		272,000		272,000	-	-	-	272,000
2	PO 0604 For New Ware House Teak 1698 '(5x2) 2.36"Tons X80000(		18,880,000		18,880,000	-	-	-	18,880,000
3	PO 0604 For New Ware House Teak 110 '(10x2) 0.31"Tons X85000(		263,500		263,500	-	-	-	263,500
4	PO 0604 For New Ware House Teak 346 '(10x1) 0.48"Tons X85000(		408,000		408,000	-	-	-	408,000
5	PO 0604 For New Ware House Teak 120 '(12x1) 0.2"Tons X85000(		170,000		170,000	-	-	-	170,000
6	PO 0604 For New Ware House Teak 470 '(6x6) 0.48"Tons X85000(		1,880,000		1,880,000	-	-	-	1,880,000
7	PO 0605 Moe Star group For New Warehouse Cement (50Kg) 100 Bags x650(		650,000		650,000	-	-	-	650,000
8	PO 0605 Moe Star group For New Warehouse Brush 600 & Sanding Paper 1200(		18,000		18,000	-	-	-	18,000
9	PO 0605 Moe Star group For New Warehouse Cement (50Kg) 100 Bags x650(		650,000		650,000	-	-	-	650,000
10	PO 063 5/8 For New Ware House Pyinka Do 269' (5x3)" 0.56 Tons x70000(		392,000		392,000	-	-	-	392,000
11	PO 063 5/8 For New Ware House Pyinka Do 846' (5x2)" 1.18 Tons x70000(		826,000		826,000	-	-	-	826,000
12	PO 063 5/8 For New Ware House Pyinka Do 193' (3x2)" 0.16 Tons x70000(		112,000		112,000	-	-	-	112,000
13	PO 063 5/8 For New Ware House Pyinka Do 59' (6x6)" 0.3 Tons x70000(		210,000		210,000	-	-	-	210,000
14	PO 0603 9/8 For New Ware House pyinka Do 182' (3x2)" 1.52 Tons x70000(		1,064,000		1,064,000	-	-	-	1,064,000
15	PO 0603 9/8 For New Ware House pyinka Do 1657' (5x2)" 2.3 Tons x70000(		1,610,000		1,610,000	-	-	-	1,610,000
16	PO 0603 9/8 For New Ware House pyinka Do 68' (5x5)" 0.24 Tons x70000(		168,000		168,000	-	-	-	168,000
17	PO 0607 14/8 For New Ware House pyinka Do (5x2)" 64' 0.09 Tons x70000(		63,000		63,000	-	-	-	63,000
18	PO 0607 14/8 For New Ware House pyinka Do 182' (5x2)" 318' 0.7 Tons x70000(		490,000		490,000	-	-	-	490,000
19	PO 0607 14/8 For New Ware House pyinka Do 182' (5x2)" 169' 0.59 Tons x70000(		413,000		413,000	-	-	-	413,000
20	PO 0607 18/8 For New Ware House pyinka Do 182' (5x3)" 771' 1.61 Tons x70000(		1,127,000		1,127,000	-	-	-	1,127,000
21	PO 0607 14/8 For New Ware House pyinka Do 182' (5x3)" 60' 0.05 Tons x70000(		35,000		35,000	-	-	-	35,000
22	Pipe to pyay 5*2.5 U 64 Kg- for Warehouse (29/8/14) U Soe Win & Son shop		52,000		52,000	-	-	-	52,000
23	Zinc Sheet for Warehouse FG 4A (14* 42,15)(16*10,18) 3058" K 970 T303126(		2,966,260		2,966,260	-	-	-	2,966,260
24	Cement for Warehouse (5-nos * k.5700)		28,500		28,500	-	-	-	28,500
25	GM 4 Gi (80 m *K.400) Warehouse		320,000		320,000	-	-	-	320,000
26	Nails for the office's Celling		12,600		12,600	-	-	-	12,600
27	U Aye Lwin (Carpenter)		2,500,000		2,500,000			-	2,500,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
28	Sand & road toll		65,000		65,000			-	65,000
29	power installation to workshop & staff hostel		204,500		204,500			-	204,500
30	Zinc & Nails for accomodation		17,600		17,600			-	17,600
31	brick for Dryer shed		24,500		24,500			-	24,500
32	allocated cost of re-arranging warehouse to ware house org cost.			241,385	241,385			-	241,385
								-	-
	Total New Warehouse		35,892,460	241,385	36,133,845	-	-	-	36,133,845
XIII	New Kitchen								
1	For Kitchen (5 Days*k 38000)		190,000		190,000	-	-	-	190,000
2	insee cement for kitchen		19,500		19,500	-	-	-	19,500
3	Cement 6 Bags		39,000		39,000	-	-	-	39,000
4	Nami Portable Store		26,000		26,000			-	26,000
5	Zinc sheet for kitchen		90,000		90,000			-	90,000
6	Gas pipe * Gadge for the farm kitchen		27,500		27,500			-	27,500
7	Gas spearparts for Kitchen		116,500		116,500			-	116,500
8	fitting kitchen door		10,000		10,000			-	10,000
9	Kitchen construction cost		483,404		483,404			-	483,404
	Total New Kitchen		1,001,904	-	1,001,904	-	-	-	1,001,904
XIV	Dryer								
1	nature tech -advance payment for construction of the dryer shed		5,000,000		5,000,000			-	5,000,000
2	Sand and Gravel for construction of new dryer shed		170,000		170,000			-	170,000
3	Allocate to dryer shed construction		102,000		102,000			-	102,000
4	Nature Tech		30,000,000		30,000,000			-	30,000,000
5	Loading charges of sand for dryer shed		31,500		31,500			-	31,500

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
6	Gravel x2 trucks		100,000		100,000			-	100,000
7	Loading charges of gravel for dryer shed		53,500		53,500			-	53,500
8	Loading charges of sand for dryer shed		61,500		61,500			-	61,500
9	Loading charges of sand for dryer shed (3 sub)		30,000		30,000			-	30,000
10	Loading charges of sand for Dryer shed		31,000		31,000			-	31,000
11	Loading charges of sand for dryer shed		31,000		31,000			-	31,000
12	Loading charges of sand for dryer shed (2 loads)		63,000		63,000			-	63,000
13	Post harvest Dryer (Grainveyor Engineering)		111,200,000		111,200,000			-	111,200,000
14	Grainveyor Engineering Co. Ltd		96,450,000		96,450,000			-	96,450,000
15	Nature Tech construction for dryer shed charges		14,600,000		14,600,000			-	14,600,000
16	Customs clearance & Transport for Grain Drying Plant		9,800,505		9,800,505			-	9,800,505
	Total Dryer		267,724,005	-	267,724,005	-	-	-	267,724,005
	<u>Bore construction/ drilling</u>								
1	Banpong Screen Pipe (3 x Well Screens)		7,118,005		7,118,005			-	7,118,005
2	Hebel Prime Pump (For Bore Construction)		15,737,215		15,737,215			-	15,737,215
3	Banpong Screen Pipe USD 12,965.4		16,906,882		16,906,882			-	16,906,882
4	Screen for drilling Rig		19,035,000		19,035,000			-	19,035,000
5	Hebei Prime Pump Technology (3rd payment 50% of USD 40,351.84 Final)		26,330,058		26,330,058			-	26,330,058
6	Drilling pipe		16,100,000		16,100,000			-	16,100,000
7	Tools for workshop & accomodation supplies		528,000		528,000			-	528,000
8	Banpong screen Pipe USD9,751		12,666,549		12,666,549			-	12,666,549
9	Payment to Mr. Vincent for Drill bit deposit		200,000		200,000			-	200,000
10	Payment to Mr. Vincent for Drill bit deposit		300,000		300,000			-	300,000
11	expens for drilling		115,000		115,000			-	115,000
12	6" foot bar valve		285,000		285,000			-	285,000
13	Parts for Drilling		1,941,000		1,941,000			-	1,941,000
14	Cement (10bags x 6800ks)		68,000		68,000			-	68,000

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
15	water pump & glue for drilling		33,000		33,000			-	33,000
16	water gale washer for drilling		11,000		11,000			-	11,000
17	Iron for drilling		12,000		12,000			-	12,000
18	Welding rod for drilling		70,000		70,000			-	70,000
19	Steel plate for drilling		183,540		183,540			-	183,540
20	Pump cylinder for drilling		120,000		120,000			-	120,000
21	Paranthaman Exporter - Performa Inv 242Acc/15-16 - Spares for drilling RIG unit- sub4" FH (Male) & 4 1/2" Reg		1,641,408		1,641,408			-	1,641,408
23	Pipe for Drilling & Transport fee		6,911,500		6,911,500			-	6,911,500
24	Pipe for Drilling & Transport fee		9,280,000		9,280,000			-	9,280,000
25	Flow Meter for Drilling		1,500,000		1,500,000			-	1,500,000
26	Bentonite 50kg/45 bags x 3200 ks & delivery charges		159,000		159,000			-	159,000
27	Bentonite 50kg/45 bags x 3200 ks & delivery charges		43,200		43,200			-	43,200
28	Reimburse Mr. Hunter Exp		72,000		72,000			-	72,000
29	Battery clip, black oil and other parts for drilling		51,000		51,000			-	51,000
30	Gravel for drilling		94,000		94,000			-	94,000
31	Plastic rain cover for drilling		75,000		75,000			-	75,000
32	Steel Pipe for Drilling from Yangon		6,559,720		6,559,720			-	6,559,720
33	Grease for drilling rig		38,000		38,000			-	38,000
34	Bore construction expenses		334,950		334,950			-	334,950
35	Pipe rebuild & rubber for pump for drilling machine			32,000	32,000			-	32,000
36	Pump housing part for drilling.			20,000	20,000			-	20,000
37	Gravel for drilling at PK			46,000	46,000			-	46,000
38	Pioneer asia (new valve for hydralic pump)			1,220,000	1,220,000			-	1,220,000
39	Wire & Tools for drilling at pauk khone			98,000	98,000			-	98,000
	Total Bore construction/ drilling		144,520,027	1,416,000	145,936,027	-	-	-	145,936,027

SHWE PYAY MYAY COMPANY LIMITED

Non-Current Assets Statement for the year 2016-17 Financial Year

Schedule (2)

Sr No	Particulars	Dep: Rate	Cost			Depreciation			Carrying Value
			Opening Balance	For the year	Closing Balance	Opening Balance	For the year	Closing Balance	
	Pivot								
1	Valmont Industries (Shandong) USD4,489.54		5,858,850		5,858,850			-	5,858,850
2	Pipe for pivots		15,000		15,000			-	15,000
3	Pipe for pivots		125,000		125,000			-	125,000
4	Farm Operating exp For Dec'16			70,913	70,913			-	70,913
5	Frequency Driver for Pivot 1 pump			700,000	700,000			-	700,000
6	Transfer to Valmont company for Valley systems and parts USD4,513.62@1357			6,124,982	6,124,982			-	6,124,982
	Toal Pivot		5,998,850	6,895,895	12,894,745	-	-	-	12,894,745
	Total		3,648,057,438	83,936,335	3,731,993,774	-	-	-	3,731,993,774

	USD	Exchange rate	MMK
Historical			3,731,993,774
Year end	3,594,248	1,362	4,895,365,963
differences			1,163,372,190

		Dr	Cr
Non Current assets		1,163,372,190	
Other Payable			1,163,372,190
Land right to cultivate	3,243,661	1,362	4,417,865,890

Annex – F

Letter of appointment of legal representative

Date:

To: The Chairman

Myanmar Investment Commission

No. 1, Thitsar Street, Yankin Township, Yangon

The Republic of the Union of Myanmar

Dear Sirs

Authorization letter for submission of MIC Permit Application at the Myanmar Investment Commission and/or any relevant State/Region Investment Committee for and on behalf of *ECTerra Pyay Pte. Ltd* under the Myanmar Investment Law

We, *ECTerra Pyay Pte. Ltd* (the "**Company**"), assign the following persons (the "**Assignees**") to submit the MIC permit application together with Land Rights Authorization application and Tax Incentive application ("**MIC Permit Application**") with the Myanmar Investment Commission and/or any other relevant State/Region Investment Committee under the Myanmar Investment Law and any other supplement/subsequent applications that may be required to make in connection with MIC Permit Application.

Following are the names and signatures of the Assignee/s.

Sign :

Name : Khin Leinmar Ban Aye

NRC No. : 12/KaMaYa(N)050490

Phone No. : 095183799

Sign :

Name : Pyae Hlyan Wai Phone

NRC No. : 12/DaGaMa(N)019123

Phone No. : 09262288522

Sign :

Name : Zin Maung Maung

NRC No. : 5/ MaYaNa (N) 196462

Phone No. :0943136756

Sign :

Name : Su Yee Lae

NRC No. : 12/YaPaTha (N) 065896

Phone No. : 0943128607

Yours Sincerely,
For and on behalf of
ECTerra Pyay Pte. Ltd

Mr Murray James Linton

Promoter / Representative

Annex – G

Joint Venture Agreement to be entered into by EPPL and SPMC (Draft)

Annex G

DRAFT JOINT VENTURE AGREEMENT FOR MIC SUBMISSION

DATED THE DAY OF 2016

BETWEEN

ECTERRA PYAY PTE. LTD. ("EPPL")

AND

SHWE PYAY MYAY COMPANY LIMITED ("SPMC")

JOINT VENTURE AGREEMENT

JOINT VENTURE AGREEMENT

THIS AGREEMENT is made on this ____ day of _____ 2016 ("**Effective Date**")

BETWEEN:

(1) **ECTERRA PYAY PTE. LTD.**, Company Registration No. 201308192R, a company incorporated under the laws of the Republic of Singapore and having its registered address at 190 Middle Road, #16-01, Fortune Centre, Singapore 188979 ("**EPPL**");

AND

(2) **SHWE PYAY MYAY COMPANY LIMITED**, Company Registration No. 5397/2012-2013, a company incorporated under the laws of the Republic of the Union of Myanmar and having its registered address at No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar ("**SPMC**").

WHEREAS:

(A) The Parties entered into a Commitment Letter Agreement on March 25, 2013 (the "**Commitment Letter**"), as may be amended from time to time, in relation to the Parties' intention to collaborate and engage in the Business (as defined below).

(B) SPMC and EPPL agree to incorporate a joint venture company (the "**Company**") on the terms set out in this Agreement to carry on the Business in the Republic of the Union of Myanmar.

(C) The Parties have entered into this Agreement to set out and regulate their rights and obligations in connection with the Business and inter se as Shareholders of the Company.

THE PARTIES HEREBY AGREE, in consideration of the premises and the mutual agreements and undertakings in this Agreement, as follows:

1. **INTERPRETATION**

1.1. In this Agreement and the Recitals above, unless the context requires otherwise, the following words and expressions shall have the following meanings:

"Affiliates"	means, in relation to a person or entity, any other person or entity which directly or indirectly Controls, or is under common Control with, or is Controlled by, the first said person or entity, wherein "**Control**" means the power to direct the management or decisions of a person or entity whether through (a) the ownership of voting stock, including the direct or indirect ownership of fifty per cent (50%) or more of the shares carrying the right to vote; or (b) the ability to appoint a majority of the board of directors or equivalent management body of such person or entity; or (c) the ownership of any rights or interests in such person or entity or the assertion of contractual

rights or other rights in relation to such person or entity. Further, a reference to an **"Affiliate"** of a natural person will mean his or her spouse, adopted or biological parents, siblings, lineal descendants, cousins, nephews or nieces, and/or any entity controlled by such spouse, adopted or biological parents, siblings, lineal descendants, cousins, nephews or nieces.

In addition, the term "**Affiliates**" in and for the purpose of Clause 17 will include and also mean the persons registered as holders of shares in SPMC and their respective spouses, adopted or biological parents, siblings, lineal descendants, cousins, nephews or nieces, and/or any entity controlled by such spouses, adopted or biological parents, siblings, lineal descendants, cousins, nephews or nieces.

"Applicable Laws" mean all applicable laws of Myanmar (and any other applicable jurisdiction), including all subsidiary legislation, rules and regulations which have the force of law as well as all rules, directives and notifications of all and any Relevant Authority which do not have the force of law but which would have to be complied with, performed or observed in accordance with customary practices, or in order to obtain or ensure the issue, grant, continuation, renewal, subsistence or validity of any Consent.

"Articles" mean the articles of association of the Company as may be amended from time to time.

"Board" means the Company's board of Directors as constituted from time to time.

"Business" means the agricultural farming business to be undertaken by the Company which will include the cultivation, processing, distribution (through domestic sale or export) and provision of or other involvement or dealings with, whether wholesale, retail or otherwise, certain perennial and/or seasonal commodity crops, and the importation of seeds, fertilisers, farming equipment and other infrastructure parts in connection thereof, and shall also include, where the context requires, the conduct (downstream or otherwise) of all operational, project management, ancillary businesses and activities relating thereto and all other businesses and activities mutually agreed by the Parties from time to time.

"Business Day" means a day, other than a Saturday, Sunday or a public holiday, on which commercial banks are open for

ordinary banking business in each of Singapore and Yangon.

"Commencement Date" has the meaning given to it in Clause 1.1 of the Lease Agreement.

"Company" means the joint venture company referred to in Recital (B).

"Company Registration Certificate" means the certificate of incorporation issued by the CRO evidencing the due incorporation and registration of the Company with the CRO.

"Consent" includes an approval, authorisation (public and private), concession, exemption, filing, grant, licence, notarisation, order, permission, permit, recording or registration, or the fulfilment of the procedures and requirements in relation thereto, as may be required from or by any governmental authority or any other body or person.

"CRO" means the Companies Registration Office of Myanmar.

"Directors" mean the directors of the Company as appointed from time to time; and **"Director"** means any one of them.

"Encumbrance" means any interest or equity of any person or entity (including any right to acquire, option, or right of first refusal) or any mortgage, charge (fixed or floating), pledge, lien, hypothecation, assignment, debenture, option, guarantee, trust, security interest, title retention, reservation of title, lease, hire or hire purchase agreement, restriction as to transfer, use or possession, easement, subordination to any right of any other person, or any other security agreement or arrangement, right of set-off or other third party right or interest (legal or equitable) including any assignment by way of security, and all other adverse claims and interests, howsoever created or arising.

"Force Majeure Event" means any act or circumstance, actual or threatened, beyond the reasonable control of a Party, including wars, rebellions, insurrections, riots, civil disturbances, unrests, hostilities, insurgencies, acts of terrorism, acts of governments (including adverse changes in legislation, policies and practices), blockades, acts of sabotage, strikes, lockouts, labour disputes, disease and epidemics, earthquakes, storms, floods or other adverse weather conditions, natural phenomena or calamities, explosions, fires, accidents, or acts of God or of any public enemy.

"Initial Subscription Share Capital"	means the share capital subscription defined in Clause 3.1 and will have the meaning ascribed to such term therein.
"Land"	means in relation to each Lessor, the land set out and described in Annex B as vested in such Lessor, as well as all land that may from time to time be acquired by such Lessor in Pyay and Pauk Khaung Township and leased or capable of being leased to the Company pursuant to Clause 2.2 of the Lease Agreements and Clause 3.4 of this Agreement, and any reference to the Land in relation to the Lessors shall mean collectively all the land set out and described in Annex B, as well as all land that may from time to time be acquired by any of the Lessors in Pyay and Pauk Khaung Township and leased or capable of being leased to the Company pursuant to Clause 2.2 of the Lease Agreement and Clause 3.4 of this Agreement.
"Lease Agreements"	means the lease agreements, substantially in the form attached as Annex C, providing for the lease of the Land by the respective Lessors to the Company and the additional lease agreements to be entered into by the respective Lessors and the Company for Land that may from time to time be acquired by the Lessor in Pyay and Pauk Khaung Township pursuant to Clause 2.2 of the Lease Agreement and Clause 3.4 of this Agreement.
"Lease Tenure"	means, the duration of the lease of the Land as provided in each of the Lease Agreement, being an initial duration of fifty (50) years plus two (2) renewable terms of ten (10) years each, and "**Lease Tenure**" will also mean and include any further extensions of each of such said lease period agreed by the parties to the relevant Lease Agreement and permitted by the Relevant Authorities.
"Lessors"	means collectively the Lessors named in the Lease Agreements and Lessor shall mean each of them and identified as Aung Moe Kyaw, Win Sein or Myint Swe in the relevant Lease Agreement.
"Long Stop Date"	means the date two (2) months from the date of this Agreement, or such other later date as may be acceptable to EPPL.
"Machinery"	means the machinery and equipment and other fixed assets listed in Annex A.
"Memorandum"	means the memorandum of association of the Company as may be amended from time to time.

"MIC" means the Myanmar Investment Commission of the Republic of the Union of Myanmar.

"MIC Permit and Decision" means the permit and decision to be issued by the MIC under the Myanmar Investment Law of 2016 for purposes of the joint venture contemplated in this Agreement.

"Myanmar" means the Republic of the Union of Myanmar.

"Parties" means EPPL, SPMC and (upon its incorporation and accession to and ratification of this Agreement) the Company, and their respective successors, personal representatives and permitted assigns, and **"Party"** means any one of them, provided that if from the context of this Agreement, any reference to "Parties" is obviously intended to apply only to Parties which are Shareholders, then the word "Parties" shall be construed accordingly.

"Permit to Trade" means the general business license issued by the CRO for the Company to carry on business as a foreign-invested company in Myanmar.

"Relevant Authorities" means, in relation to the doing of any act or the conduct of any activity, business or transaction in Myanmar or other applicable jurisdiction in the world, the relevant governmental authority (or authorities) or ministry (or ministries) in Myanmar or other relevant jurisdiction having charge of, and/or having regulatory authority or control over, the doing of such act or the conduct of such activity, business or transaction. For the avoidance of doubt, any reference to any Relevant Authority in this Agreement includes the Region Government in respect of the state or region wherein the Land is located.

"Shareholder" means a person from time to time registered as the holder of a Share.

"Shareholders Meeting" means a general meeting of the Shareholders of the Company, whether annual, ordinary or extraordinary.

"Shareholding Proportion" means in relation to a Shareholder, the proportion in which the Shares registered in the name of such Shareholder bears to the total number of Shares issued by the Company at the relevant time.

"Shares" mean the shares in the capital of the Company and **"Share"** means any one of them.

"SPMC Tranche 1 Rent" has the meaning given to it in the Lease Agreement.

"SPMC Tranche 2 Rent"	has the meaning given to it in the Lease Agreements.
"SPMC Tranche 3 Rent"	has the meaning given to it in the Lease Agreements.
"SPMC Tranche 4 Rent"	has the meaning given to it in the Lease Agreements.
"SPMC Tranche 5 Rent"	has the meaning given to it in the Lease Agreements.
"SPMC Tranche 1 Subscription Shares"	has the meaning given to it in Clause 3.1(f)(ii).
"SPMC Tranche 2 Subscription Shares"	has the meaning given to it in Clause 3.1(f)(ii).
"SPMC Tranche 3 Subscription Shares"	has the meaning given to it in Clause 3.1(f)(ii).
"SPMC Tranche 4 Subscription Shares"	has the meaning given to it in Clause 3.1(f)(ii).
"SPMC Tranche 5 Subscription Shares"	has the meaning given to it in Clause 3.1(f)(ii).
"Subscription Date"	means the date for the subscription by SPMC of the SPMC Tranche 1 Subscription Shares and by EPPL of 300,000 Shares in the Company.
"Term"	means the term of this Agreement commencing from the Effective Date through to and until the termination of this Agreement as provided in this Agreement.
"US$" or **"US Dollars"**	means the lawful currency of the United States of America.

1.2. Any reference to "law" includes, as the case may be, the common law and any constitution, decree, judgement, legislation, order, ordinance, regulation, directives, notices, notifications, procedures, processes, statute, treaty or other legislative measure in any jurisdiction or any present or future directive, regulation, request or requirement (in each case, having the force of law) as may be applicable and as may exist and be from time to time amended, modified or enacted.

1.3. References to Clauses are to clauses of this Agreement.

1.4. Any reference to this Agreement or any other agreement or deed or document will be construed as a reference to this Agreement or, as the case may be, such other agreement or deed or document as the same may be or have been or may from time to time be amended, modified, varied or supplemented.

1.5. In this Agreement:

(a) unless the context otherwise requires, references to the singular number will include references to the plural number and vice versa, references to natural persons will include bodies corporate, and the use of a gender will include all genders;

(b) "including" and "in particular" and similar expressions are not and must not be treated as words of limitation; and

(c) the words "hereof", "herein" and "hereunder" and words of similar import, when used in this Agreement will refer to this Agreement as a whole and not to any particular provision in this Agreement.

1.6. No provision in this Agreement will be construed adversely against a Party solely on the ground that the Party was responsible for the preparation of this Agreement or that provision.

1.7. The Recitals to this Agreement will be taken, read and construed as essential parts of this Agreement.

1.8. The headings and sub-headings to the clauses in this Agreement will not be taken into consideration in the interpretation or construction thereof or of this Agreement.

2. **EFFECTIVE DATE**

This Agreement will take effect from the Effective Date.

3. **INCORPORATION OF THE COMPANY AND INITIAL SUBSCRIPTION**

3.1. The Parties hereby agree to incorporate the Company on the following terms:

(a) The objective of the Company will be to carry on the Business.

(b) The name of the Company will be "ECTerra Agriculture Company Limited", or such other name as the CRO may allow and as agreed by the Parties in writing.

(c) The registered office of the Company will be located at No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar.

(d) The authorized share capital of the Company shall be US$1,250,000 consisting of 1,250,000 Shares having a par value of US$1 per Share.

(e) Subject to the terms and conditions of this Agreement, the Parties shall subscribe to 1,250,000 Shares (**"Initial Subscription Share Capital"**) from the authorized share capital of the Company at par value of US$1 per Share for a total subscription price of US$1,250,000, and which will be subscribed by the Parties according to the proportion as set out below and pursuant to Clause 3.3:

Shareholder	Number of Shares	Percentage Shareholding
EPPL:	750,000	60% of Initial Subscription Share Capital
SPMC:	500,000	40% of Initial Subscription Share Capital

(f) Each Party shall subscribe for the Initial Subscription Share Capital allocated to them pursuant to Clause 3.1 as follows:

(i) EPPL shall pay US$750,000 for the 750,000 Shares allocated to EPPL under Clause 3.1(e) by payment of US$7S,000 in cash, and further, US$675,000 in kind, by way of set-off against costs relating to certain of the Machinery which is owing to EPPL and assumed by the Company as a result of the transfer of certain Machinery by SPMC to the Company , provided that such subscription and payment shall be carried out in five (5) separate tranches on such timing that will correspond to the subscription and payment of SPMC set out below so as to maintain at all times the relative percentage shareholding of 60% (EPPL) and 40% (SPMC); and

(ii) SPMC shall pay US$500,000 for the 500,000 Shares allocated to SPMC under Clause 3.1(e), which shall be deemed paid, settled and discharged in tranches by the application of the aggregate rental payable by the Company to the Lessors under the Lease Agreements against the relevant subscription price as follows:

Amount of Shares	Subscription Price	Paid, Settled and Discharged by	Date of Subscription
100,000 ("**SPMC Tranche 1 Subscription Shares**")	US$100,000	Tranche 1 Rent	Subscription Date, which shall be within 30 from the Commencement Date
100,000 ("**SPMC Tranche 2 Subscription Shares**")	US$100,000	Tranche 2 Rent	Twelve (12) months from the Commencement Date
100,000 ("**SPMC Tranche 3 Subscription Shares**")	US$100,000	Tranche 3 Rent	Twenty-four (24) months from the Commencement Date
100,000 ("**SPMC Tranche 4 Subscription Shares**")	US$100,000	Tranche 4 Rent	Thirty-six (36) months from the Commencement Date
100,000 ("**SPMC Tranche 5 Subscription Shares**")	US$100,000	Tranche 5 Rent	Forty-eight (48) months from the Commencement Date

3.2. The obligations of the Parties to subscribe and pay for their respective Shares in the Company as set out in Clause 3.1 above shall be conditional on each of the following (each a "**Condition Precedent**" and collectively, "**Conditions Precedent**") having been fulfilled to EPPL's satisfaction:

(a) the Company Registration Certificate, the Permit to Trade, and the MIC Permit and Decision approving the incorporation of the Company, its conduct of the Business and its lease of the Land for the Business, have been issued on terms acceptable to EPPL and have not been withdrawn or modified (save on terms acceptable to EPPL);

(b) without prejudice to the generality of Clause 3.2(c) below, SPMC and the Lessors have provided satisfactory evidence that (i) each of the Lessors is vested with all lawful and relevant right to cultivate the Land free from any Encumbrance and other adverse claims and interests, and that each of the Lessors have the right to lease the Land to the Company for the use the Land for the Business and to enter into the relevant Lease Agreement with the Company; and (ii) all land fees, rent, taxes and other amounts payable for or in respect of the foregoing rights have been duly paid in full;

(c) EPPL has conducted its due diligence on the Land including its state and condition and the title to, ownership and use thereof, and is satisfied with the results of such said due diligence;

(d) SPMC has delivered to EPPL two (2) sets of each of the Lease Agreement duly executed by the relevant Lessor and the Company, and evidence of the payment of stamp duties on the same and its registration with the Relevant Authorities;

(e) SPMC has delivered to EPPL three (3) sets of the agreement, duly executed by SPMC and the Company, for the purchase of the Machinery from SPMC by the Company; and

(f) all other Consents which are deemed by EPPL to be essential to the timely commencement and conduct of the Business having been obtained and remaining in full force and effect.

3.3. After the fulfilment of the conditions in Clause 3.2 to the satisfaction of EPPL, EPPL shall subject to the terms of the MIC Permit and Decision decide on the Subscription Date, which date shall be within 30 days from the Commencement Date of the Lease Agreement, and shall notify SPMC in writing at least five (5) Business Days before the Subscription Date. The Parties agree that on the Subscription Date:

(a) SPMC shall subscribe and pay for the SPMC Tranche 1 Subscription Shares by the application of the aggregate Tranche 1 Rent payable by the Company to the Lessors under the Lease Agreement against the subscription price of the SPMC Tranche 1 Subscription Shares, and accordingly, the said aggregate rental payment payable by the Company to the Lessors under the Lease Agreements will be deemed paid, settled and discharged by way of the issue and allotment of the SPMC Tranche 1 Subscription Shares to SPMC without any further payment by SPMC for the issue and allotment of such Shares.

(b) EPPL shall subscribe and pay for its allocation of Shares in Clause 3.1(e):

(i) in cash of US$75,000 (which payment will be made by way of the transfer of the pre-incorporation amount previously deposited by EPPL into the relevant sundry account (as mandated by the CRO)) prior to the incorporation of the Company), and

(ii) by way of set-off of US$75,000 comprising a part of the costs incurred by EPPL for the payment of certain of the Machinery which SPMC will transfer to the Company on the incorporation of the Company,

and subject to such payment in cash of US$75,000 and set-off of the US$75,000 payable by the Company to EPPL being made or effected (as applicable), the relevant 150,000 Shares so subscribed by EPPL shall be credited as fully paid up on issue and allotment of the same.

3.4. SPMC shall procure that each of the Lessors will lease all land that may from time to time be acquired by such Lessor in Pyay and Pauk Khaung Township to the Company to enable the Company to carry out the Business and that each of the Lessors complies with Clause 2.2 of the Lease Agreement. The Lease Agreement(s) to be entered into in relation to the additional land shall be on the same terms and conditions as the Lease Agreement already entered into by the Lessor but will not require the payment of any further Rent by the Company or any other person and will not require any further Shares to be issued in favour of any of the Lessors or SPMC.

3.5. SPMC will co-operate fully with EPPL to comply with the requirements and procedures for obtaining and ensuring the continued validity of the Company Registration Certificate, the Permit to Trade, the MIC Permit and Decision and other necessary Consents required for the incorporation and establishment of the Company and to enable the Company to lease the Land and carry on the Business.

3.6. In the event that the Conditions Precedent are not fulfilled to the satisfaction of EPPL by the Long Stop Date, EPPL will have the right to terminate this Agreement by notice in writing to SPMC. If the Company has already obtained the Company Registration Certificate, the Permit to Trade and the MIC Permit and Decision, the Parties will co-operate and take the necessary steps to wind-up the Company as soon as possible thereafter and where applicable, to procure the remittance to EPPL of any portion of the Initial Subscription Share Capital that may have been paid or deposited by EPPL (including into any sundry account as required by the CRO). Additionally, the Parties acknowledge that EPPL may demand for repayment of all amounts loaned by EPPL to SPMC in accordance with the terms and conditions set out in the respective loan agreements.

3.7. The Parties will, as soon as practicable following the incorporation of the Company, procure that the Company:

(a) accedes to and ratifies this Agreement, and so as to constitute the Company as a Party to this Agreement; and

(b) reimburses to each of EPPL and SPMC such fees and expenses which may have been reasonably incurred by EPPL or SPMC (as the case may be) in connection with the incorporation of the Company and approved by the Board for reimbursement. For the avoidance of doubt, all other pre-incorporation costs and expenses incurred by a Party in connection with the joint venture contemplated by this Agreement will be for that Party's sole account unless otherwise agreed between the Parties in writing.

3.8. SPMC shall subscribe and pay for its remaining allocation of Shares in Clause 3.1(e) by the application of the aggregate Tranche 2 Rent, aggregate Tranche 3 Rent, aggregate Tranche 4 Rent and aggregate Tranche 5 Rent payable by the Company to the Lessors under the Lease

Agreement against the respective subscription price for the SPMC Tranche 2 Subscription Shares, SPMC Tranche 3 Subscription Shares, SPMC Tranche 4 Subscription Shares and SPMC Tranche 5 Subscription Shares, as follows:

Tranche	Subscription Price	Paid, Settled and Discharged by	Date of Subscription
SPMC Tranche 2 Subscription Shares	US$100,000	Tranche 2 Rent	Twelve (12) months from the Commencement Date
SPMC Tranche 3 Subscription Shares	US$100,000	Tranche 3 Rent	Twenty-four (24) months from the Commencement Date
SPMC Tranche 4 Subscription Shares	US$100,000	Tranche 4 Rent	Thirty-six (36) months from the Commencement Date
SPMC Tranche 5 Subscription Shares	US$100,000	Tranche 5 Rent	Forty-eight (48) months from the Commencement Date

accordingly, the relevant rental payment payable by the Company to the Lessors under the Lease Agreement will be discharged by way of the issue and allotment of the corresponding Shares to SPMC without any further payment by SPMC for the issue and allotment of such Shares. EPPL shall subscribe and pay for its remaining allocation of Shares in Clause 3.1(e) by way of set-off of US$600,000 comprising a part of the costs incurred by EPPL for the payment of certain of the Machinery which SPMC will transfer to the Company on the incorporation of the Company. Such subscription and payment will be made in four (4) equal and separate tranches of US$150,000 each, on such timing that will correspond to the subscription and payment by SPMC as set out above so as to maintain at all times the relative percentage shareholding of sixty per cent (60%) (EPPL) and forty per cent (40%) (SPMC).

3.9. If any Lease Agreement is terminated (whether by any the parties thereto or otherwise), or if the Company ceases to have the right to utilize the Land which is the subject of the Lease Agreement for the Business or to engage in the Business on the said Land for any reason whatsoever or its right to do so is materially curtailed by any event or circumstance whatsoever, before the expiry of the Lease Tenure of fifty (50) years applicable to such Lease Agreement, SPMC shall within thirty (30) days from the termination of the Lease Agreement, pay to the Company in cash the rental payment that was applied as payment for the subscription price of its Shares in the Company at the rate of US$10,000 per year multiplied by the remaining number of years in the said Lease Tenure of fifty (50) years counting from the date of termination of the said Lease Agreement or the cessation of the Company's right to utilize the relevant Land for the Business or to engage in the Business on the said Land or material curtailment aforesaid.

4. MEMORANDUM AND ARTICLES OF ASSOCIATION

4.1. The Parties will ensure that the Memorandum and Articles adopted at the time of incorporation of the Company and all amendments to the Memorandum and Articles made

pursuant to the terms of this Agreement, are made and adopted in accordance with all Applicable Laws. If the Memorandum and Articles have to be filed with any Relevant Authority, the Parties will ensure that such filings are made within the time period prescribed by the Applicable Laws.

4.2. Each of the Parties shall, when necessary, exercise its powers of voting and rights of management control and any other rights and powers it may have to amend, waive or suspend a conflicting provision in the Memorandum and Articles to the extent permitted by all Applicable Laws and so that this Agreement may operate in accordance with its terms.

4.3. The Memorandum and Articles will be consistent with and incorporate, insofar as practicable, the provisions of this Agreement. In the event of any conflict or inconsistency between the provisions of this Agreement and the Memorandum and Articles, the provisions in this Agreement will prevail and insofar as practicable, the Memorandum and Articles shall forthwith be amended to render it consistent with the provisions of this Agreement.

4.4. Notwithstanding any provision to the contrary in the Memorandum and Articles, the Parties will act in a manner which is consistent with and which gives full force and effect to this Agreement.

5. **FURTHER ISSUE OF SHARES**

5.1. All subsequent issue of Shares after the Effective Date shall only be issued by the Board with the prior approval of the Shareholders in a general meeting and shall be offered to all Shareholders for subscription in accordance with their respective Shareholding Proportions. In the event of such an offer ("**Subscription Offer**"), all Shareholders may but shall not be obliged to subscribe and pay for such of the shares ("**Subscription Offer Shares**") as may have been offered to each of them.

5.2. Each Subscription Offer shall be made by written notice specifying the number and class of the Subscription Offer Shares and the price at which such Subscription Offer Shares are offered and limiting the time (not being less than twenty-one (21) days, unless the Shareholder to whom the offer is to be made otherwise agrees) within which the offer may be accepted in writing by the relevant Shareholder as to any or all of the Subscription Offer Shares comprised in the Subscription Offer. In the event that such Shareholder fails to give the said written notice of its acceptance of the Subscription Offer, such Shareholder shall be deemed to have declined the Subscription Offer. Any Subscription Offer Shares not accepted for purchase may, at any time during the period not exceeding forty-five (45) days from the expiry of the twenty-one (21) days' period first described above, be offered by the Board for subscription to any person (including any Shareholder) on terms and conditions not more favourable than those comprised in the Subscription Offer.

5.3. A Party may by notice in writing waive its right of pre-emption generally or specifically in advance of any offer of Shares including a Subscription Offer, and such waiver, once made, shall be deemed irrevocable except with the sanction of the Board.

5.4. In the event that a Subscription Offer is made to and accepted by a person who is not a Party, the Subscription Offer Shares to be issued pursuant to such Subscription Offer shall

only be issued upon such person acceding to this Agreement and upon terms determined by EPPL.

6. TRANSFER OF SHARES

6.1. No Shareholder shall directly or indirectly create or permit to subsist any Encumbrance of any nature whatsoever over its Shares or transfer, sell or dispose of any Shares, except as expressly provided in this Agreement or otherwise with the prior written consent of the other Shareholders or the Company at a duly convened Shareholders Meeting.

6.2. Notwithstanding the foregoing, EPPL may assign or transfer the whole or part of its Shares (and its rights, obligations and benefits, or part thereof) to any of its Affiliates (which shall not be a natural person) upon giving written notice to the other Parties and subject to the Affiliate acceding to this Agreement.

6.3. The Parties are aware that such transfer of Shares will only be effective if approved by the MIC and the other Relevant Authorities (to the extent that the same is required by all Applicable Laws) and, in this regard, the Parties agree and will procure that such transfer of Shares is submitted to the MIC and the other Relevant Authorities (if any) for their approval and the Parties will use their respective best efforts to obtain such approval.

7. DRAG-ALONG RIGHTS

7.1. In the event that any Shareholder or Shareholders holding in aggregate more than fifty per cent (50%) of the issued Shares ("**Majority**") wishes to transfer all of its Shares to a third party purchaser ("**Third Party Purchaser**") pursuant to Clause 6, the Majority will have the right (but not the obligation) to require each of the other Shareholder or Shareholders ("**Drag-along Shareholders**") to transfer all of its Shares to the Third Party Purchaser pursuant to this Clause 7 ("**Drag-along Rights**"). For the purposes of this Clause 7, and notwithstanding and without prejudice to Clause 6, the definition of Third Party Purchaser shall include any Affiliate of any of the Majority (to whom such a transfer is to be made) where such a transfer is to be made in connection with a sale to such Affiliate.

7.2. To exercise its Drag-along Rights, the Majority will deliver a written notice to the Company and the Drag-along Shareholders ("**Drag-along Notice**") setting out the identity of the Third Party Purchaser, the number of Shares the Majority proposes to sell to the Third Party Purchaser and price thereof, the number of Shares ("**Drag-along Shares**") which each Drag-along Shareholder is required to sell to the Third Party Purchaser and the price thereof, and all material terms of the proposed sale.

7.3. The Drag-along Shareholders shall consent to, vote for, raise no objections against and waive any and all rights and claims they may have in connection with such sale of the Drag-along Shares ("**Drag-along Sale**") or the process pursuant to which such Drag-along Sale was arranged, provided that the terms of the Drag-along Sale shall offer no less favourable terms as the terms offered to the Majority, save that, notwithstanding any provision in this Clause 7 and elsewhere in this Agreement, in the event that the purchase price to be paid by the Third Party Purchaser for the Drag-along Shares includes a premium that reflects a controlling block. premium payable by the Third Party Purchaser for the Majority's Shares, any such premium as may be attributed to the Drag-along Shares shall be credited to the Majority and payable by the Third Party Purchaser to the Majority, and the Drag-along Shareholder will waive all

rights it may have to such premium and execute any document as may be required and determined by the Majority to evidence such waiver by the Drag-along Shareholder.

7.4. The Drag-along Shareholders shall take all necessary and desirable actions in connection with the consummation of the Drag-along Sale, including the timely execution and delivery of such agreements and instruments and other actions as may be reasonably necessary, to (a) co-operate with the Third Party Purchaser in such Drag-along Sale; (b) provide, and procure that the Company provides, such access and information as may be reasonably requested by the Third Party Purchaser; (c) provide, and procure that the Company provides, the necessary representations, warranties, indemnities, covenants, conditions and other necessary provisions and agreements in respect of such Drag-along Sale; and (d) where the transfer must be approved by the MIC or any other Relevant Authority, procure that the said transfer is submitted to the MIC and such other Relevant Authority in Myanmar for their approval and use their respective best efforts to obtain such approval.

7.5. Each Drag-along Shareholder shall effect, participate in and approve of the proposed Drag-along Sale, and each Drag-along Shareholder shall sell and transfer to the Third Party Purchaser all of its Shares as specified in the terms of the proposed Drag-along Sale.

7.6. If any Drag-along Shareholder does not on completion of the Drag-along Sale execute all necessary transfers in respect of all the Shares to be sold by it, the Majority will be entitled to appoint a party to act as attorney for such Drag-along Shareholder with full power to execute, complete and deliver the transfer of the Drag-along Shares to The Third Party Purchaser, in the name and on behalf of such Drag-along Shareholder. Each Drag-along Shareholder shall be deemed to have irrevocably appointed the party thus appointed by the Majority to be its attorney to execute all necessary transfers on its behalf against receipt by the Company (holding in trust for such Drag-along Shareholder) of the purchase monies or any other consideration payable for the Shares and to deliver such transfers to the Third Party Purchaser or to such other party as the Third Party Purchaser may direct. The Company shall thereupon forthwith register the Third Party Purchaser or such other party as the Third Party Purchaser may direct as the owner of the relevant Shares in the Company's register of members (where applicable) and with the CRO.

7.7. A Drag-along Notice shall be revocable by the Majority by written notice to the Company or the Drag-along Shareholders and any such revocation shall not prohibit the Majority from serving a subsequent Drag-along Notice.

8. TAG-ALONG RIGHTS

8.1. Notwithstanding Clause 6, in the event that EPPL wishes to transfer all of its Shares to a third party purchaser who is not EPPL's Affiliate ("**TA Transferee**"), EPPL shall as soon as practicable notify SPMC of the proposed transfer and the terms and conditions thereof ("**Tag-along Notice**"). Further to the Tag-along Notice, SPMC may (but is not obliged to) by notice in writing to EPPL to be given within twenty-one (21) days of the Tag-along Notice, notify EPPL of its desire to transfer, concurrently with the transfer of the Shares of EPPL to the TA Transferee, all (and not some only) of the Shares ("**TA Shares**") for the time being held by SPMC. Further to the receipt of such notice, EPPL shall inform the TA Transferee of SPMC's such desire so as to enable the TA Transferee to negotiate the terms of the sale of the TA Shares directly with SPMC.

8.2. In the event that the TA Transferee agrees to purchase the TA Shares, completion of the purchase of the TA Shares shall take place concurrently with the completion of the purchase of the Shares of EPPL by the TA Transferee unless EPPL and SPMC agree otherwise.

9. **FINANCING**

9.1. The Parties agree that:

(a) EPPL may, at its discretion and having regard to the Company's capital expenditure and operational expenditure requirements, provide the Company with one or more shareholder loans up to an aggregate of US$4,400,000; and

(b) unless EPPL requires otherwise, the loans described in (a) above shall be subject to an agreed annual interest rate of 6.5% per annum. The principal and accrued interest (if any) shall be paid or repaid on such timing as may be agreed between EPPL and the Company.

9.2. Without prejudice to the operation of Clause 9.1, if the Board considers at any time that the Company requires further finance, the Board will consider whether or not to approach the Company's bankers or other financial institutions or, in appropriate circumstances, to seek such further financing and/or security from the Parties. Each Party is not obliged to provide any further financing or security for any loans made to the Company unless it agrees with the Board on the amount and method of providing the financing or security. If and to the extent that the Parties agree to participate in any financing or security arrangement then, unless the Parties otherwise agree, any liability or obligation to be assumed by them inter se in relation to such financing or security arrangement will be borne in the Shareholding Proportion.

10. **RESPONSIBILITIES OF THE PARTIES**

10.1. <u>Responsibilities of SPMC</u>

SPMC irrevocably and unconditionally undertakes to EPPL and the Company that it will ensure and procure that the following specific obligations are fully performed and satisfied, unless otherwise waived by EPPL in writing:

(a) SPMC will secure, and fully co-operate with and assist EPPL and the Company, as the case may be, in connection with, all necessary Consents from the Relevant Authorities including in relation to the incorporation of the Company, the grant of the leases under the Lease Agreements, the right to utilise the Land for the Business, the implementation of and engagement by the Company in the Business, and for and in connection with any other action deemed by EPPL to be essential to the Business or the Company. In addition, in the event that such Consents are to be obtained by SPMC, SPMC will, and will procure that its Affiliates, consultants, employees, agents, contractors and representatives will, ensure that all such Consents are obtained and remain in full force and effect for the duration of the Term;

(b) SPMC will ensure that the Lessors are vested with and remains vested with all lawful and relevant rights to cultivate the Land free from any Encumbrance and any adverse claims and interests, so as to ensure that the Lessors can lease the Land for the

duration of the Lease Tenure under each of the Lease Agreements to the Company in furtherance of the Business;

(c) In connection with Clause 10.1(b), SPMC shall do all acts necessary to ensure the Lessors remain so vested with such rights aforesaid including the payment of all rents, taxes, imposts and charges whatsoever payable to the Relevant Authorities and the observations and performance of all obligations required of the Lessors under all Applicable Laws;

(d) The Lessors will lease all of the Land including the additional land referred to in Clause 3.4 to the Company and enter into the Lease Agreement with the Company pursuant to the schedule set out herein or on such date specified by EPPL in the manner and upon the terms determined by EPPL, and duly perform their obligations under the Lease Agreement;

(e) The Lessors and SPMC will not sell, transfer or otherwise dispose of any of their rights, title or interest in or to the Land, or deal with the Land or their rights, title or interests therein, or create or allow any Encumbrance to arise in respect of the Land or their rights, title and interest therein from the Effective Date until the expiry of the Lease Tenure;

(f) During the Term, the Lessors and SPMC will, and will continue to, exclusively deal and/or transact only with EPPL and the Company, in connection with the Land and the Business; in particular, the Lessors and SPMC will not enter into or attempt to enter into any understanding, arrangement, agreement, contract, negotiations or discussions with any person or entity for the use or exploitation of the Land, and in connection with the Business;

(g) SPMC will promptly obtain, deliver and provide EPPL with all access, documents, information and materials that EPPL or the Relevant Authorities may require in connection with the matters contemplated in this Agreement including the incorporation of the Company, the conduct of the Business and the lease of the Land;

(h) SPMC will notify EPPL and the Company in writing, forthwith upon SPMC's breach of any term of this Agreement; and

(i) SPMC will be responsible for such other matters as may be agreed between the Parties.

Subject to the approval of the Board, the reasonable costs and expenses incurred by SPMC in the discharge of its obligations in this Clause 10.1 will be borne by the Company.

10.2. <u>Responsibilities of EPPL</u>

The responsibilities of EPPL will be:

(a) providing general, management, financial and technical advice for the conduct of the Business by the Company;

(b) assisting the Company to pursue the Business, including seconding to the Company certain appropriate personnel with management, financial and technical expertise; and

(c) such other matters as may be agreed between the Parties.

Subject to the approval of the Board, the reasonable costs and expenses incurred by EPPL in the discharge of its obligations in this Clause 10.2 will be borne by the Company.

11. FURTHER ASSURANCE

Each Party agrees to do all acts and to execute and deliver all such agreements, instruments, documents and Consents necessary or appropriate to effect and accomplish the transactions contemplated in this Agreement in accordance with the provisions in this Agreement including the provisions governing the time and method of their action, execution and delivery.

12. SHAREHOLDERS MEETINGS

12.1. No business will be transacted at any Shareholders Meeting unless a quorum is present. The quorum for a Shareholders Meeting will be duly constituted when a Shareholder is present at such Shareholders Meeting in person or by proxy holding in aggregate more than fifty per cent (50%) of the issued Shares. If a quorum is not constituted within half an hour of the time appointed for a meeting, such Shareholders Meeting will be adjourned to the same day in the week next following at the same time and place and the quorum at such adjourned meeting shall be any Shareholder who is present at such Shareholders Meeting in person or by proxy holding in aggregate more than fifty per cent (50%) of the issued Shares. Notice of such adjourned Shareholders Meeting will be given to all Shareholders.

12.2. The Chairman of each Shareholders Meeting will be the Chairman of the Board or any other Director to whom the Chairman of the Board may delegate his powers of chairmanship for purposes of any relevant Shareholders Meeting. The Chairman will have a second or casting vote in the event of an equality of votes.

12.3. A Shareholders Meeting will be called with not less than fourteen (14) days' notice in writing.

12.4. A Shareholders' resolution in writing signed by one or more Shareholders representing in aggregate not less than seventy-five per cent (75%) of the total number of Shares then issued and outstanding and who for the time being are entitled to receive notice of and to attend and vote at Shareholders Meetings, will be effective and valid as if such Shareholders' resolution were a resolution passed at a Shareholders Meeting duly convened and held, and may consist of several documents in the like form signed by such Shareholder(s). The expressions "in writing" and "signed" include approval by facsimile or email.

13. BOARD OF THE COMPANY AND BOARD PROCEEDINGS

13.1. Unless otherwise agreed by the Parties in writing, the Board will have not more than five (5) Directors. The Board will initially comprise:

(a) Three (3) Directors nominated by EPPL (each an "**EPPL Director**"); and

(b) Two (2) Directors nominated by SPMC (each an "**SPMC Director**").

The first Directors shall be:

EPPL Directors		**Designation**
1.	Esmond Choo Liong Gee	Chairman
2.	Teoh Eong Kow	Director
3.	Murray James Linton	Director
SPMC Directors		**Designation**
1.	Aung Moe Kyaw	Director
2.	Win Sein	Director

13.2. The right of nomination conferred pursuant to this Clause will include the right to remove at any time from office any such person so nominated as Director and to nominate another person in the place of any such person so previously nominated as Director. A Director may only be removed by the Party or Parties nominating him pursuant to this Clause.

13.3. Every request for the nomination or removal of a Director by a Party will be in writing and signed by or on behalf of the Party nominating or removing, as the case may be, such Director, and will be delivered to the registered office for the time being of the Company.

13.4. A Director will be entitled at any time and from time to time to appoint any person to act as his alternate and to terminate the appointment of such person, and the Director will be entitled to do so only pursuant to the provisions of the Articles. Such alternate Director will be entitled while holding office as an alternate Director to receive notices of meetings of the Board and to attend and vote as a Director at any such meetings at which the Director appointing him is absent and generally to exercise all the powers, rights, duties and authorities and to perform all functions of his appointer. Further, such alternate Director will be entitled to exercise the vote of the Director appointing him at any meetings of the Board and if such alternate Director represents more than one (1) Director, such alternate Director will be entitled to one (1) vote for every Director he represents.

13.5. The Chairman of the Board will be any one of the EPPL Directors and will be entitled to a second or casting vote at any meeting of the Board in the event of an equality of votes.

13.6. Questions arising at any meeting of the Board will be decided by the majority of the Directors present by a show of hands.

13.7. The Board will meet as required from time to time as the Board may decide for the dispatch of the business of the Company. Discussions at all Board Meetings will be duly recorded by such person as the Board may direct.

13.8. At least seven (7) days' notice of meeting of the Board will be given to each Director at such address as he will from time to time notify to the Company for this purpose. Each notice of meeting of the Board will contain an agenda specifying in reasonable detail the matters to be discussed at such meeting and unless agreed by all Directors present, no Board meeting will vote on or resolve any matter not specified or referred to in the agenda unless approved by the Directors at such Board meeting.

13.9. The quorum of all meetings of the Board will be any two (2) Directors. Where no quorum is present at any duly convened meeting, the meeting will be adjourned to seven (7) days thereafter at the same time and place and the quorum for adjourned meeting will be any two (2) Directors. Notice of such adjourned Board meeting will be given to all Directors.

13.10. A resolution in writing signed by a majority of the Directors will be valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolution may consist of several documents in like form, each signed by one (1) or more of the Directors. The expressions "in writing" and "signed" include approval by email or facsimile transmission.

13.11. Subject to all Applicable Laws, meetings of the Board may be conducted by means of telephone or audio-visual conferencing or other methods of simultaneous communication by electronic, telegraphic or other means by which all persons participating in the meeting are able to hear and be heard at all times by all other participants without the need for a Director to be in the physical presence of the other Directors, and participation in the meeting in this manner will be deemed to constitute presence in person at such meeting. The Directors participating in any such meeting will be counted in the quorum for such meeting and subject to there being a requisite quorum at all times during such meeting, all resolutions agreed by the Directors in such meeting will be deemed to be as effective as a resolution passed at a meeting in person of the Directors duly convened and held. A meeting conducted by the aforesaid means is deemed to be held at the place agreed upon by the Directors attending the meeting PROVIDED THAT at least one (1) of the Directors participating in the meeting was at that place for the duration of the meeting.

14. ACCOUNTS AND INFORMATION

14.1. The first financial year of the Company will commence from the date of incorporation of the Company and end on 30 September of the following year. Each successive financial year of the Company will commence on 1 October of a fiscal year and end on date 30 September of the fiscal year.

14.2. The Shareholders will procure that the Company maintains proper, accurate and complete accounting records and all other records relating to the conduct of its business in compliance with all Applicable Laws and generally accepted accounting principles, standards and practices.

14.3. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or such other information and/or documents in respect of the operations and business activities of the Company shall be prepared, maintained or audited, or made available for inspection by the Shareholders.

15. DISTRIBUTION POLICY

No dividend will be paid or profit distributed by the Company to its Shareholders unless such dividend or distribution has been approved by the Board. Subject to the aforesaid, and subject further to such reserves as may be required by all Applicable Laws and/or as may be prudently needed for the reasonable working capital requirements of the Company, or for the repayment of its loans if there be any, the Board may determine to distribute any part or all of the provisions

available for distribution to the Company's Shareholders in proportion to their respective Shareholding Proportions.

16. **CONFIDENTIALITY**

16.1. During the Term, SPMC ("**Receiving Party**") may learn of or acquire confidential information on EPPL and the Company ("**Concerned Party**"):

(a) relating to or concerning their businesses, assets, operations, affairs and other condition (including to research, development work, studies, analysis, evaluations, trade secrets, materials, inventions, systems, works in progress, business plans, marketing plans, business methods and procedures);

(b) relating to or concerning their actual or prospective clients, business contacts of, or persons having business dealings with them, and/or relating to or concerning their businesses, assets, operations, affairs and other condition; or

(c) which had in turn been acquired by the Concerned Party under obligations of confidentiality owed to any person.

16.2. The information referred to in Clause 16.1 above and the terms of this Agreement will be collectively referred to as "**Confidential Information**", save that information within the public domain or which is or becomes publicly known through no wrongful act or default by the Receiving Party will not be deemed to be Confidential Information.

16.3. The Receiving Party agrees not to disclose any Confidential Information of the Concerned Party to any person or to use any Confidential Information for any purpose whatsoever except:

(a) with the prior written consent of the Concerned Party; or

(b) as required pursuant to law or an order of court, or the requirements of any stock exchange.

16.4. The Shareholders will procure the observance of the aforesaid obligations by the Company and will take all reasonable steps to minimise the risk of disclosure of Confidential Information, by ensuring that only their directors, employees and professional advisers and those of the Company whose duties will require them to possess any of such information will have access thereto.

16.5. SPMC will procure that its respective Affiliates, consultants, employees, agents, contractors and representatives comply with the provisions of this Clause 16 and will, if required by EPPL, cause each of its Affiliates, consultants, employees, agents, contractors and representatives to execute and deliver to EPPL and the Company upon its incorporation, an agreement containing substantially the same provisions as set forth in this Clause 16 or upon terms determined by EPPL.

16.6. The provisions of this Clause 16 will survive the termination of this Agreement, howsoever arising.

17. **NON-COMPETITION AND NON-SOLICITATION**

17.1. SPMC will not, and will procure that each of its Affiliates, consultants, employees, agents, contractors and representatives will not:

(a) as long as SPMC is a party to this Agreement and for the period of two (2) years from the date on which it ceases to be a party to this Agreement (the "**Cessation Date**"), whether alone or jointly with another, through or on behalf of any person, firm or entity, directly or indirectly, carry on, be engaged, concerned or interested in any business within Myanmar which competes with the Business or any other business carried on by the Company as at the Cessation Date or during the period of one (1) year prior to the Cessation Date;

(b) for a period of two (2) years from the Cessation Date:

(i) employ or enter into any contract for services with any person who is employed by the Company as at the Cessation Date or during the period of one (1) year prior to the Cessation Date, (whether or not such person would commit a breach of any contract of employment by reason of such subsequent employment or contract for services) for the purpose of any business which competes with the Business or any other business carried on by the Company as at the Cessation Date or during the period of one (1) year prior to the Cessation Date; or

(ii) solicit or entice the custom of any person, firm or entity in Myanmar who is a customer of the Company as at the Cessation Date or during the period one (1) year prior to the Cessation Date for purposes of any business which competes with the Business or any business carried on by the Company as at the Cessation Date or during the period of one (1) year prior to the Cessation Date.

17.2. SPMC will procure that its Affiliates, consultants, employees, agents, contractors and representatives comply with the provisions of this Clause 17 and, if required by EPPL, will cause each of its Affiliates, consultants, employees, agents, contractors and representatives to execute and deliver to EPPL and the Company upon its incorporation, an agreement containing substantially the same provisions as set forth in this Clause 17 or upon terms determined by EPPL.

18. **SECONDMENT AND WAIVER OF CLAIM**

18.1. In the event that SPMC, any other Shareholder and/or the Company requests the assistance of EPPL in connection with the discharge of their respective obligations under this Agreement, as the case may be, EPPL may, in its sole discretion and upon terms to be determined by EPPL, agree to second and/or provide the services (the "**Secondment**") of its Affiliates, directors, employees, professional advisers, consultants, contractors and representatives (collectively referred to for purposes of this Clause 18 as "**Representatives**") to SPMC, that other Shareholder and/or the Company to assist SPMC, that other Shareholder and/or the Company with the discharge of SPMC's, that other Shareholder's and/or the Company's said obligations.

18.2. SPMC and the Company hereby waive all claims whatsoever of conflict of interest or potential conflict of interest they may have against the Company, EPPL and EPPL's Representatives, as the case may be, arising out or in connection with the Secondment.

18.3. SPMC and the Company also hereby waive any and all causes of action and claims whatsoever including for breach of contract, direct or indirect loss or damages, or loss of business, profit, income, accruals, production or opportunity whatsoever arising in any circumstance in connection with the Secondment save where such loss is primarily caused by EPPL's gross negligence, wilful default, fraud or in circumstances where liability may not be so excluded or limited by law.

19. **TERMINATION**

19.1. This Agreement shall terminate (without prejudice to the Parties' rights in respect of any antecedent breach of this Agreement) on the occurrence of any of the following:

(a) the dissolution or winding up of the Company;

(b) the transfer of all of the Shares of the Parties to a third party or third parties;

(c) with mutual consent of both Parties; or

(d) in the event that any of the Conditions Precedent has not been fulfilled by the Long Stop Date and written notice is given by EPPL to SPMC to terminate this Agreement pursuant to Clause 3.6.

19.2. In addition and without prejudice to Clause 19.1, EPPL will be entitled to give written notice to terminate this Agreement to SPMC upon the occurrence of any of the following events:

(a) SPMC is in breach of any provision in this Agreement, and (i) such breach is not capable of remedy or (ii) where such breach is capable of remedy, fails to remedy the same within fourteen (14) days (or such longer time as EPPL may agree in writing) from the date of service of a written notice by EPPL to remedy such breach;

(b) SPMC is no longer in a position to pay its debts or becomes insolvent;

(c) any actual or prospective change in the circumstances or the laws of Myanmar which, in the opinion of EPPL, affects in any manner:

(i) the viability of the Business of the Company including that resulting from an increase in tax payable or the imposition of additional tax;

(ii) EPPL's expected returns in terms of capital or profits including that resulting from an increase in tax payable or the imposition of additional tax; or

(iii) the rights or interests of EPPL in the Company or under this Agreement;

(d) the Lease Agreement is terminated (whether by the parties thereto or otherwise), or if the Company ceases to have the right to utilize the Land for the Business or to

engage in the Business for any reason whatsoever or its right to do so is materially curtailed, before the expiry of the Lease Tenure;

(e) the Lessors are in breach of any of the terms of the Lease Agreement and (i) such breach is not capable of remedy or (ii) where such breach is capable of remedy, fails to remedy the same within fourteen (14) days from the date of service of a written notice by the Company to do so;

(f) a Force Majeure Event continues for a period of three (3) consecutive months; or

(g) in the absence of EPPL's prior written consent, there is a change in connection with SPMC's status and right to execute this Agreement and to perform its obligations in this Agreement, including any change in the legal or beneficial ownership or the management or control of SPMC.

19.3. Any termination of this Agreement will be without prejudice to any rights and liabilities which have accrued under this Agreement including without limitation the right of any Party to damages in respect of any default of the other Party with respect to wrongful termination or any other matter whatsoever, provided always that EPPL will not be liable to SPMC for any special, indirect or consequential damages arising out of any wrongful termination by EPPL or any matter whatsoever. Further, any termination of this Agreement will be without prejudice to any provisions expressly or impliedly intended by the Parties to survive termination of this Agreement.

20. **CONSEQUENCES ON TERMINATION**

20.1. Upon a decision of the Parties to terminate this Agreement under Clause 19.1(c), or upon the issue of the notice by EPPL under Clause 19.1(d) or Clause 19.2 (each a "**Trigger Event**"), EPPL may, within thirty (30) days ("**Exercise Period**") from the date of such Trigger Event, serve on SPMC a written notice (the "**Transfer Notice**") requiring SPMC to transfer all (and not part only) of SPMC's Shares in the Company to EPPL or a person or entity nominated by EPPL.

20.2. The purchase price ("**Purchase Price**") which EPPL will pay to SPMC for the transfer of the Shares pursuant to this Clause 20 will be determined in the following manner: (i) EPPL and SPMC shall agree to a base purchase price ("**Base Price**"); and (ii) the Base Price will be subject to and reduced by a discount of twenty per cent (20%) in the case of a Trigger Event arising under Clause 19.1(d) or Clause 19.2.

20.3. In the event that EPPL and SPMC fail to reach an agreement as to the Base Price as provided in Clause 20.2 within fourteen (14) days of the Transfer Notice, upon the expiry of seven (7) days following the date of EPPL and SPMC's said failure to agree to the Base Price, the Board will appoint independent auditors to determine the Base Price within fourteen (14) days of such appointment. The Base Price will be the price such independent auditors certify in writing to be the prevailing market value of the relevant Shares in a sale between a willing seller and a willing buyer conducted on arm's length terms on the date of the relevant Trigger Event, taking into account all relevant factors including net tangible assets, projected revenue, profits or losses, intangible assets of material value, goodwill and prospects of the Company but without taking into account the discount percentages referred to in Clause 20.2.

20.4. The sum so determined and certified will be final and binding for all purposes save for manifest error or fraud. The auditors will act as experts and not as arbitrators and their costs and expenses will be borne in equal shares by the Parties or in a manner otherwise agreed by the Parties.

20.5. Where Consents from the MIC or any other Relevant Authority for the transfer of the Shares pursuant to this Clause 20 are required and are not obtained within ninety (90) days from the date of the Transfer Notice (or such longer period as may be acceptable to EPPL), EPPL will be entitled (but not obliged) to serve written notice on SPMC to withdraw the Transfer Notice and require that the Company be dissolved in accordance with the laws of Myanmar.

20.6. Completion of the transfer of the Shares as contemplated by this Clause 20 ("**Termination Shares**") will occur within thirty (30) days of the determination of the Purchase Price pursuant to Clause 20.2 or Clause 20.3 (as the case may be), or where the Consents referred to in Clause 20.5 are required, within thirty (30) days of the last of the required Consents being secured.

20.7. On completion, SPMC shall transfer the Termination Shares to the transferee upon full payment to SPMC of the Purchase Price less any and all damages, liabilities, losses, costs and expenses that may be suffered by EPPL or due and owing by SPMC to EPPL in connection with any antecedent breach of this Agreement.

20.8. The termination of this Agreement shall not release any Party from such of the provisions herein as are intended by their nature or by their terms to survive termination, nor shall such termination relieve any Party of any antecedent breaches of any of the terms and conditions of this Agreement.

21. FORCE MAJEURE

21.1. A Party will not be responsible for any failure or delay in the performance of its obligations under this Agreement caused by any Force Majeure Event affecting such Party ("**Affected Party**") if due notice is given to the other Parties in accordance with Clause 21.2. In the event that a Force Majeure Event occurs after the incorporation of the Company and the Company is not the Affected Party, the term "**Parties**" as used in this Clause 21 shall include the Company, and the Affected Party will also give such notice to the Company.

21.2. The Affected Party will give written notice to the other Parties as soon as possible but no later than fourteen (14) days from its knowledge of the occurrence of the Force Majeure Event, stating the cause of the failure or delay in the performance, and will also give notice to the other Parties forthwith upon the cessation of the Force Majeure Event.

21.3. The Affected Party will take all reasonable measures to remove the cause of such failure or delay in its performance and to mitigate the effects of the Force Majeure Event.

21.4. Notwithstanding the provisions of Clause 21.1 and pursuant to Clause 19.2(f)(f), in the event that a Force Majeure Event continues for a period of three (3) consecutive months, EPPL will have the right to terminate this Agreement by serving a notice in writing to that effect on SPMC and each Party will thereupon be discharged from all obligations hereunder.

22. WARRANTIES, REPRESENTATIONS AND UNDERTAKINGS

22.1. Each Party will co-operate with and render such assistance to each other Party as may be reasonable and practicable, with the view to and for the purpose of implementing and carrying out the Business of the Company and to effect the transactions contemplated by this Agreement.

22.2. Each Party will at all times act honestly and in good faith and use reasonable diligence in the exercise of its rights in the discharge of its obligations under this Agreement and will ensure that its Affiliates, directors, officers, consultants, employees, agents and representatives, do not, whether directly or indirectly, act in conflict with the interests of the Business or the Company, or in contravention with the terms of this Agreement.

22.3. Each Party represents and warrants to each other Party as follows:

(a) that it has the full legal right, power, financial capability and authority required to enter into this Agreement and to perform fully its obligations hereunder;

(b) that it has carried out all necessary proceedings and obtained all required Consents to sign, deliver and perform the terms of this Agreement; and

(c) that no additional Consent of any governmental agency or body or any court is required for the signing of this Agreement, the Parties' performance hereunder, or for the consummation of the transactions contemplated hereby.

22.4. SPMC represents and warrants that at all times on and from March 25, 2013 (being the date SPMC and EPPL signed the Commitment Letter), there has been no change in connection with SPMC's status and right to execute this Agreement and to perform its obligations in this Agreement, including change in the legal or beneficial ownership or the management or control of SPMC, save with EPPL's prior written consent.

23. **NOTICES**

23.1. All notices, demands or other communications required or permitted to be given or made hereunder will be in the English language and in writing and delivered personally or sent by prepaid registered post with recorded delivery, or by email or facsimile transmission addressed to the intended recipient thereof at its address or at its email address or facsimile number set out below (or to such other address or email address or facsimile number as a Party to this Agreement may from time to time duly notify the other):

EPPL

Address	: 190 Middle Road #16-01 Fortune Centre, Singapore 188979
Email	: dunsfold8@gmail.com
Fax	: +65 6509 5092
Attention	: Mr. Esmond Choo Liong Gee

SPMC

Address	: No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar
Email	: royalaungmoekyaw@gmail.com
Fax	: (951) 534986
Attention	: Aung Moe Kyaw

The Company

Address	: No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar
Email	: dunsfold8@gmail.com
Fax	: (951) 534986
Attention	: Mr. Esmond Choo Liong Gee

23.2. Any such notice, demand or communication will be deemed to have been duly served, valid and binding, forthwith if delivered personally or given or made by email or facsimile, or two (2) days after posting if given or made by domestic mail, or seven (7) days after posting if given or made by international mail, and in proving the same it will be sufficient to show that personal delivery was made or that the envelope containing such notice was properly addressed as a prepaid registered letter or that the email or facsimile transmission was properly addressed and dispatched.

24. **GOVERNING LAW**

This Agreement shall be governed by and is to be construed and interpreted in accordance with the laws of Singapore, save in any instance where (a) there is an obligation to apply the laws of Myanmar pursuant to any mandatory requirement imposed by the laws of Myanmar or ruling imposed by any applicable arbitration body or court having the appropriate authority in Myanmar; or (b) EPPL agrees in writing to apply Myanmar law.

25. **DISPUTE RESOLUTION**

25.1. Except as may be otherwise agreed, any and all claims, demands, causes of action, disputes, controversies and other matters in question arising out of or relating to this Agreement, including any question regarding its breach, existence, effect, validity or termination, which the Parties do not resolve amicably within a period of ten (10) days, shall be referred to and finally resolved by arbitration proceedings in either (a) Singapore, according to the rules of the Singapore International Arbitration Centre (the "**SIAC**") ("**Singapore Seat Arbitration**"); or (b) Myanmar, according to the provisions of the Myanmar Arbitration Law 2016, (the "**MAL**") the reference to which shall include the same as from time to time modified or re-enacted or substituted after the date of this Agreement ("**Myanmar Seat Arbitration**"), as elected by EPPL. Notwithstanding anything to the contrary, only EPPL shall have the discretion to elect a Myanmar Seat Arbitration and before the commencement of any Myanmar Seat Arbitration by SPMC, SPMC shall be obliged to notify EPPL in order that EPPL may make such election. If EPPL shall be the Party commencing proceedings, it may make its election by initiating arbitration proceedings as a Myanmar Seat Arbitration or a Singapore Seat Arbitration, as so elected by it in its absolute discretion.

25.2. The Parties shall notify the MIC of their efforts to resolve their dispute by submitting a description of the sequence of events and the facts of the case, and the dispute resolution method they wish to employ to resolve the dispute.

25.3. In the event of arbitration in Singapore in accordance with the rules of the SIAC, there shall be a single arbitrator appointed by the mutual agreement of the Parties, or failing such agreement, the said arbitrator shall be appointed in accordance with the rules of the SIAC.

25.4. In the event of arbitration in Myanmar in accordance with the MAL, there shall be one (1) arbitrator appointed by the International Chamber of Commerce. The place of arbitration shall be Yangon, Myanmar. If for any reason, Applicable Laws do not permit the appointment of the said one (1) arbitrator by the International Chamber of Commerce or if the International Chamber of Commerce fails to make such appointment, then each Party shall appoint one (1) arbitrator within thirty (30) days of the filing of the arbitration, and the arbitrators so appointed shall select a third arbitrator within thirty (30) days after the last of the two (2) arbitrators have been appointed. If a Party fails to appoint its Party-appointed arbitrator or if the Party-appointed arbitrators cannot reach an agreement on the third arbitrator within the applicable time period, then any Party may apply to Chief Justice of Myanmar or any person/institution selected by the Chief Justice for the appointment of the third arbitrator. In any such arbitration proceedings, the award of the majority of the arbitrators shall prevail, provided that if the arbitrators appointed by the Parties are equally divided in their opinions, the award of the third arbitrator shall prevail.

25.5. The language to be used in the arbitration shall be English. Unless this requirement is waived in its entirety by EPPL, any arbitrator to be appointed whether for purposes of a Myanmar Seat Arbitration or a Singapore Seat Arbitration must not be a citizen or permanent resident of Singapore or Myanmar.

25.6. The resulting arbitral award shall be final and binding, and judgment upon such award may be entered in any court having jurisdiction thereof. The Parties are entitled to avail themselves of any treaties and laws for the time being in force allowing for the reciprocal enforcement of arbitration awards granted in any jurisdiction in which arbitration proceedings are taken hereunder, as though express reference is made in this Agreement to such treaties and laws.

25.7. Any monetary award issued by the arbitrator or arbitration body shall be expressed in and payable forthwith in US Dollars.

26. **MISCELLANEOUS**

26.1. Notwithstanding any expiration or termination for any reason of this Agreement, the Parties will continue to observe the terms of the Agreement relating to confidentiality, non-competition, non-solicitation, secondment, waiver and other restrictions and any other obligations of this Agreement which by their nature survive the Term, and the Parties hereby agree that the said provisions will survive such expiration and termination as provided in this Agreement.

26.2. The relationship between the Parties will not constitute a partnership. None of the provisions of this Agreement will be deemed to constitute a partnership between the Parties. No Party has the power or the right to bind, commit or pledge the credit of another Party.

26.3. All covenants, undertakings and other obligations given or entered into by the Parties are given or entered into severally unless expressly stated otherwise.

26.4. This Agreement will be binding upon and inure for the benefit of the successors and permitted assigns of the Parties. None of the Parties may assign or transfer all or part of its rights or obligations under this Agreement except as permitted under this Agreement without the prior written consent of the other Party and on such terms as may be mutually agreed.

26.5. No failure on the part of any Party to exercise, and no delay on its part in exercising, any right or remedy under this Agreement will operate as a waiver thereof, and no single or partial exercise of any right or remedy will preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law. Any Party may release or compromise a specific liability hereunder of another Party or grant to such other Party time or other indulgence without affecting all other rights and remedies which it may have against such other Party.

26.6. The illegality, invalidity or unenforceability of any provision in this Agreement under the law of any jurisdiction will not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.

26.7. This Agreement contains the entire agreement between the Parties relating to the subject matter of this Agreement at the date hereof to the exclusion of any terms implied by law which may be excluded by contract, and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement. In the event of any ambiguity, discrepancy conflict or inconsistency between the provisions of this Agreement and any other document incorporated by reference in this Agreement including the Commitment Letter and the Memorandum and Articles, the provisions in this Agreement will prevail.

26.8. This Agreement will not be varied, modified or cancelled in any respect unless such variation, modification or cancellation is expressly agreed to in writing by each Party.

26.9. This Agreement may be signed in any number of separate counterparts, all of which taken together will constitute one and the same instrument. Any Party may enter into this Agreement by signing any such counterpart and each counterpart may be signed and executed by the Parties and will be valid and effectual as if executed as an original.

[REST OF THE PAGE LEFT INTENTIONALLY BLANK.]

IN WITNESS WHEREOF the Parties have hereunto set their hands.

For and on behalf of: **SHWE PYAY MYAY COMPANY LIMITED**	**Witnessed by:**
____	____
Name: **AUNG MOE KYAW** National Registration Card No: NRC 12/ Ma Ya Ka (N) 106397 Designation: Managing Director	Name: National Registration Card No/Passport No:
For and on behalf of: **ECTERRA PYAY PTE. LTD**	**Witnessed by:**
____	____
Name: **ESMOND CHOO LIONG GEE** Passport No: E6675098N Designation: Director	Name: National Registration Card No/Passport No:

ANNEX A

DETAILS OF THE MACHINERY

ANNEX B

DETAILS OF THE LAND

ANNEX C

DRAFT LEASE AGREEMENTS BETWEEN THE LESSORS AND THE COMPANY

Annex – H

Memorandum and Articles of Association of the Company (Draft)

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

အစုရှယ်ယာများဖြင့် ပေးရန်တာဝန် ကန့်သတ်ထားသော အများနှင့်မသက်ဆိုင်သည့် ကုမ္ပဏီ

အီးစီတယ်ရာ အဂရီကားချား ကုမ္ပဏီလီမိတက်

၏

သင်းဖွဲ့မှတ်တမ်း

❖ ❖ ❖ ❖ ❖ ❖ ❖

၁။ ကုမ္ပဏီ၏အမည်သည် အီးစီတယ်ရာအဂရီကားချား ကုမ္ပဏီလီမိတက် ဖြစ်ပါသည်။

၂။ ကုမ္ပဏီ၏မှတ်ပုံတင်ထားသော ကုမ္ပဏီရုံးသည် ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်အတွင်း တည်ရှိရမည်။

၃။ ကုမ္ပဏီတည်ထောင်ရခြင်း၏ ရည်ရွယ်ချက်များမှာ တစ်ဖက်စာမျက်နှာပါ အတိုင်းဖြစ်ပါသည်။

၄။ အဖွဲ့ဝင်များ၏ တာဝန်ရှိမှုများကို ကန့်သတ်ထားရှိပါသည်။

၅။ ကုမ္ပဏီ၏ မတည်ငွေရင်းသည် အမေရိကန်ဒေါ်လာ ၁,၂၅၀,၀၀၀(အမေရိကန် ဒေါ်လာ တစ်သန်း နှစ်သိန်းငါးသောင်း တိတိ) ဖြစ်၍ တစ်စုလျှင် အမေရိကန် (၁) ဒေါ်လာ (အမေရိကန်ဒေါ်လာ တစ်တိတိ) ဖြင့် အစုရှယ်ယာပေါင်း (၁,၂၅၀,၀၀၀) ခွဲထားပါသည်။ ကုမ္ပဏီ၏အဖွဲ့ဝင်များ၏ အထွေထွေ အစည်းအဝေးတွင်အခါအားလျော်စွာ အဆိုပါ ရင်းနှီးမြုပ်နှံမှုကို တိုးမြှင့်ရန်၊ လျှော့ချရန် သို့မဟုတ် ပြောင်းလဲရန်အတွက် ယင်းကိစ္စ အတွက်ရေးဆွဲပြဌာန်းထားသည့်ကုမ္ပဏီ၏ စည်းမျဉ်း စည်းကမ်းများနှင့် ပြဌာန်းချက်များနှင့် အညီ ဆောင်ရွက်နိုင်သည်။

ကုမ္ပဏီ၏ ရည်ရွယ်ချက်များ

၁။ ခေတ်မီလယ်ယာစိုက်ပျိုးရေးနည်းပညာများ၊ အရည်အသွေးမီမျိုးစေ့နှင့်မြေသြဇာများ၊ ပတ်လည်ရေဖြန်းစနစ် (Pivot) နှင့် အခြားခေတ်မီ ရေပေးစနစ်၊ ခေတ်မီထွန်စက်များ၊ ရိတ်သိမ်းခြွေလှေ့စက်၊ အစားအစာဘေးကင်းလုံခြုံရေးနှင့်ကြာရှည်ခံရန်အတွက် ခေတ်မီနည်းပညာများ သုံးစွဲခြင်းဖြင့် စက်မှုလယ်ယာဇေကအမြောက်အများကို စီးပွားဖြစ်လုပ်ကိုင်ရန်နှင့် ထိရောက်သောရိတ်သိမ်းချိန်လွန် နည်းပညာများကို စတင်မိတ်ဆက်သုံးစွဲခြင်းနှင့် ပြည်တွင်းရောနိုင်ငံတကာအတွက်ပါ အစီအစဉ်တကျ ထောက်ပံ့ပို့ဆောင်မှုကို ဖန်တီးရန်၊

၂။ တောင်သူလယ်သမားများအား အကြံပေးခြင်း၊ အတိုင်ပင်ခံခြင်း၊ နည်းပညာနှင့် စိုက်ပျိုးရေးနှင့်ဆက်စပ်သော နည်းပညာဆိုင်ရာ အထောက်အပံ့ပေးခြင်း၊ အခြားသောအထောက်အကူပြု ဂန်ဆောင်မှုများပေးခြင်းတို့ဆောင်ရွက်ရန်၊ အဆိုပါ ဂန်ဆောင်မှုများပေးနိုင်ရန်အတွက် ကန်ထရိုက်စနစ်၊ အကျိုးအမြတ် ခွဲဝေယူခြင်းစနစ် အစရှိသည့် စီးပွားရေးဆိုင်ရာ အစီအစဉ်များ လုပ်ဆောင်ရန်၊

၃။ စိုက်ပျိုးရေးထွက်ကုန်ပစ္စည်းများဖြစ်သည့် ဆန်စပါး၊ ပြောင်း၊ ပဲအမျိုးမျိုး၊ ကြံနှင့် အခြားရောင်းကုန်သီးနှံများနှင့် ရှေ့ဆက်လက်၍ ထုတ်ကုန်တန်ဖိုးတိုးမြှင့်လာသည့် ကုန်ချောထွက်ကုန်ပစ္စည်းများကို ဈေးကွက်ရရှိရေး၊ ရောင်းချခြင်း၊ ဖြန့်ဖြူးခြင်းတို့ ကို ဆက်လက်ဆောင်ရွက်ရန်၊

၄။ လယ်ယာစိုက်ပျိုးရေးစက်ယန္တရားများ သို့မဟုတ် လယ်ယာစိုက်ပျိုးရေး နှင့်ဆက်စပ်သော စက်ယန္တရားများကို လိုအပ်သော စီးပွားရေးလုပ်ငန်းများသို့ ငှားရမ်းရန်၊

၅။ ၎င်း၏ ကိုယ်ပိုင် ကုန်ကြမ်းပစ္စည်းများ၊ အပိုပစ္စည်းများ၊ စက်ကိရိယာများ၊ တန်ဆာပလာများနှင့် အခြားဤတွင်ပြဆိုထားသော လုပ်ငန်းဆောင်တာများကိုလုပ်ကိုင်ရာတွင် လိုအပ်မည့်အခြားမည်သည့်ပစ္စည်းကိုမဆို တင်သွင်းရန်၊

၆။ ကုန်ကြမ်းပစ္စည်းများ၊ အပိုပစ္စည်းများ၊ စက်ကိရိယာများ၊ တန်ဆာပလာများနှင့် အခြားဤတွင်ပြဆိုထားသော လုပ်ငန်းဆောင်တာများကို လုပ်ကိုင်ရာတွင် လိုအပ်မည့်အခြားမည်သည့် ပစ္စည်းကိုမဆိုပြည်တွင်းမှဂယ်ယူရန်၊

၇။ ဤတွင်ဖော်ပြထားသည့် ဆောင်ရွက်ရန်ကိစ္စများကို လိုအပ်လျှင်လိုအပ်သလိုဆောင်ရွက်နိုင်ရန် သို့မဟုတ် အဆင်ပြေလွယ်ကူစွာ ဆောင်ရွက်နိုင်ရန်အတွက် ကုမ္ပဏီက ငှားရမ်းထားသည့် မြေကွက်ပေါ်တွင် ဖော်ပြပါလုပ်ငန်းများကို ပိုမိုတိုးမြှင့်၍ အကောင်အထည်ဖော်ဆောင်ရွက်ရန်၊

၈။ အထက်ဖော်ပြပါ စိုက်ပျိုးရေးနှင့်လယ်ယာလုပ်ငန်းဆောင်ရွက်ချက်များနှင့် စပ်လျဉ်း၍ ယခင်ကဆောင်ရွက်ခဲ့သည့်ကိစ္စများအတွက် အထောက်အကူဖြစ်စေသော သို့မဟုတ် ယခင်ကအကျိုးဆက်စပ်၍ ပေါ်ပေါက်လာသည့်ကိစ္စများနှင့် ကုန်ချောထုတ်လုပ်ပြုပြင်မှုကြောင့် တန်ဖိုးတိုးမြှင့်စေသည့်လုပ်ငန်းစဉ်မှ ပေါ်ပေါက်လာသည့် အထောက်အကူပြုကိစ္စများ သို့မဟုတ် ဆက်နွယ်၍ပေါ်ပေါက်လာသည့် ကိစ္စများဖြစ်သည့် သယ်ယူပို့ဆောင်ရေး၊ ထောက်ပံ့ကူညီရေး၊ စီမံခန့်ခွဲရေး၊ ထောက်ပံ့ပေးသွင်းမှုလုပ်ငန်းစဉ် စီမံခန့်ခွဲရေး၊ ထုပ်ပိုးခြင်း၊ သန့်စင်အောင်ပြုလုပ်ခြင်း၊ သိုလှောင်ရုံ

ဂန်ဆောင်မှုများ၊ မျိုးစေ့ရောစပ်ခြင်းနှင့် ကုမ္ပဏီ၏လုပ်ငန်းစဉ်မှ ထွက်ရှိသော သို့မဟုတ် ကုမ္ပဏီမှ ထုတ်လုပ်သော မျိုးစေ့ (သို့မဟုတ်) မျိုးစေ့ ဆိုင်ရာ ထွက်ကုန်များအား ရောင်းချခြင်း ဆောင်ရွက်ရန်၊

၉။ အထက်ဖော်ပြပါရည်ရွယ်ချက်များ သို့မဟုတ် အလားတူ သဘောသဘာဝရှိသော အချက်များကို ဖြစ်ပေါ်ရရှိစေနိုင်သည့် ဆက်စပ်သောကိစ္စများ သို့မဟုတ် ဖြစ်ပေါ်ရန်လွယ်ကူစေသည့် ကိစ္စများ ဖြစ်သည်ဟု ကုမ္ပဏီအနေဖြင့်ဖြစ်စေ၊ ယင်း၏ဒါရိုက်တာများကဖြစ်စေ ထင်မြင်ယူဆရသည့် အဆိုပါ ဥပဒေနှင့်ညီညွတ်သည့် အခြားသော အရာကိစ္စများကို ဆောင်ရွက်ရန်၊

၁၀။ အထက်တွင်ဖော်ပြထားခဲ့သော စီးပွားရေးလုပ်ငန်း (သို့) လုပ်ငန်းဆောင်တာ တစ်ခုခုနှင့်ချိတ်ဆက်၍ အဆင်ပြေလွယ်ကူစွာဖြင့် လုပ်ကိုင်နိုင်သည်ဟု ဒါရိုက်တာအဖွဲ့ကယူဆပါက (သို့) ကုမ္ပဏီအတွက် အမြတ်အစွန်း ရရှိနိုင်သည်ဟု ဒါရိုက်တာအဖွဲ့ကယူဆပါက ဥပဒေနှင့်ညီညွတ်သော မည်သည့်လုပ်ငန်း (သို့) စီးပွားရေး ကိုမဆို လုပ်ဆောင်ရန်၊

၁၁။ ကုမ္ပဏီမှသင့်လျော်သည်ဟု ထင်မြင်ယူဆရပါက ကုမ္ပဏီ၏စီးပွားရေးလုပ်ငန်းတွင် အကျိုးရှိစေရန် အတွက် မည်သည့်ပုဂ္ဂိုလ်၊ စီးပွားရေးအဖွဲ့အစည်း၊ ကုမ္ပဏီ၊ ဘဏ်၊ သို့မဟုတ်၊ ငွေကြေးအဖွဲ့အစည်းထံမှ မဆို ငွေချေးယူရန်။

ချုပ်ချက် - ကုမ္ပဏီသည် အထက်ဖော်ပြပါရည်ရွယ်ချက်များကို ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော် အတွင်း၌ ဖြစ်စေ၊ အခြားမည်သည့်အရပ်၌ဖြစ်စေ အချိန်ကာလအလိုက်တည်မြဲနေသော တရားဥပဒေများ၊ အမိန့် ကြော်ငြာစာများ၊ အမိန့်များကခွင့်ပြုထားသည့် လုပ်ငန်းများမှအပ အခြားလုပ်ငန်းများကိုလုပ်ကိုင်ဆောင်ရွက် ခြင်းမပြုပါ။ အခါအားလျော်စွာ အတည်ဖြစ်နေသည့် ပြည်ထောင်စု သမ္မတမြန်မာနိုင်ငံတော်၏ ပြဋ္ဌာန်း ဥပဒေများ၊ အမိန့်များ၊ ကြေငြာချက်များတွင် ဖော်ပြထားသည့် ခွင့်ပြုချက်များနှင့်/ သို့မဟုတ် သဘောတူ အတည်ပြုချက်များအရသာလျှင် ဆောင်ရွက်မည်ဖြစ်ပါသည်။

အောက်တွင်အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့်အကြောင်းအရာစုံလင်စွာပါသော ဇယားတွင်လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့တစ်ဦးချင်းစီသည် ဤအသင်းအဖွဲ့မှတ်တမ်းအရ ကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန်လိုလားသည့်အလျောက် ကျွန်ုပ်တို့၏အမည်အသီးသီးနှင့် ယှဉ်တွဲ၍ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည်ရင်းနှီးငွေ တွင်ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏ အမည်၊ နေရပ်လိပ်စာ နှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့် အမျိုးသား မှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာ ဦးရေ	ထိုးမြဲလက်မှတ်
1.	ECTerra Pyay Pte Ltd:-	201308192R	150,000	
	Represented by			
	a) Esmond Choo Director 39 Cornwall Gardens Singapore 269664	Singapore E6675098N		
	b) Murray James Linton Director 65/3 Queens Street Pukekohe 2120 NEW ZEALAND	Australian E4108437		
2.	Shwe Pyay Myay Company Limited:	5397/2012-2013	100,000	
	Represented by			
	a) U Aung Moe Kyaw 18(B) Inya Road Kamaryut Township Yangon, Myanmar Merchant	Myanmar 12 / Ma YaKa (Naing) 106397		
	b) U Win Sein No. 102/C, Thitsar Street Kywet Pyin (2) Quarter Yat Quet Gyi (6) Pyinoolwin Township Mandalay, Myanmar	Myanmar 9/Mamana (Naing) 031060		

ရန်ကုန်။ နေ့စွဲ၊ ၂၀၁၆ ခုနှစ်၊ လ၊ ( )ရက်။

အထက်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်တို့၏ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ

~~အစုရှယ်ယာများဖြင့်-ပေးရန်တာဝန်-ကန့်သတ်ထားသော-အများနှင့်မသက်ဆိုင်သည့်-ကုမ္ပဏီ~~

အီးစီတယ်ရာ အဂရီကားချား ကုမ္ပဏီလီမိတက်

၏

သင်းဖွဲ့စည်းမျဉ်းများ

❖ ❖ ❖ ❖ ❖ ❖ ❖

၁။ မြန်မာနိုင်ငံ ကုမ္ပဏီများ အက်ဥပဒေ ပထမနောက်ဆက်တွဲ ဇယားပုံစံ "က" တွင် ဖော်ပြပါရှိသည့် စည်းမျဉ်းစည်းကမ်းများတွင် အောက်ဖော်ပြပါ စာပိုဒ်များနှင့် လိုက်လျောညီထွေမဖြစ်သည့် စည်းကမ်းချက်များမှလွဲ၍ - ကျန်ပြဋ္ဌာန်းချက်များကို ကုမ္ပဏီနှင့် သက်ဆိုင်စေရမည်။ မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေပုဒ်မ ၁၇ (၂) တွင် သတ်မှတ်ပြဋ္ဌာန်းထားသည့် မလွဲမသွေ လိုက်နာဆောင်ရွက်ရမည့် စည်းမျဉ်းစည်းကမ်းများသည် ကုမ္ပဏီနှင့် အမြဲတစေ အကျုံးဝင်သက်ဆိုင် သည်ဟုမှတ်ယူရမည်။

၁က။ ဤစည်းမျဉ်းများတွင် -

(က) "တွဲဖက်လုပ်ကိုင်သူ (Affiliate)" ဆိုသည်မှာ လူတစ်ဦးတစ်ယောက် သို့မဟုတ် အဖွဲ့အစည်း၊ အခြားပုဂ္ဂိုလ်တစ်ဦးဦး သို့မဟုတ် အဖွဲ့အစည်းတစ်ခုခုကို တိုက်ရိုက် (သို့) သွယ်ဝိုက် ထိန်းချုပ်သော (သို့) ပုံမှန်စီမံထိန်းချုပ်မှုရှိသော (သို့) ပထမဦးဆုံးဆိုခဲ့သော ပုဂ္ဂိုလ် သို့မဟုတ် အဖွဲ့အစည်း တစ်ခုခုက စီမံထိန်းချုပ်သည်ကိုဆိုလိုပြီး၊ ဤနေရာတွင် "စီမံထိန်းချုပ်" ဆိုသည်မှာ စီမံခန့်ခွဲမှု သို့မဟုတ် ဆုံးဖြတ်ချက်ချပိုင်ခွင့်ရှိသော လူပုဂ္ဂိုလ်တစ်ဦးဦး သို့မဟုတ် အဖွဲ့အစည်း တစ်ခုခု၏ အခွင့်အာဏာဖြစ်ပြီး ၎င်းကို (က)မဲပေးပိုင်ခွင့်ရှိသော အစုရှယ်ယာ ၅၀% သို့မဟုတ် ၎င်းအထက် အစုရှယ်ယာအများအပြားကို တိုက်ရိုက် သို့မဟုတ် သွယ်ဝိုက်ပိုင်ဆိုင်မှု၊ (ခ) ဒါရိုက်တာဘုတ်အဖွဲ့ဝင် အများစု သို့မဟုတ် အလားတူ အဖွဲ့အစည်းအား အဆိုပါပုဂ္ဂိုလ် သို့မဟုတ် အဖွဲ့အစည်းတစ်ခုခုက ခန့်အပ်နိုင်ခွင့် သို့မဟုတ် (ဂ) အဆိုပါ လူပုဂ္ဂိုလ် သို့မဟုတ် အဖွဲ့အစည်းတစ်ခုခု၏ အခွင့်အရေး သို့မဟုတ် အကျိုးစီးပွားတစ်ခုခု သို့မဟုတ် စာချုပ်ပါအခွင့်အရေး သို့မဟုတ် အဆိုပါလူပုဂ္ဂိုလ် သို့မဟုတ် အဖွဲ့အစည်းတစ်ခုခုနှင့်သက်ဆိုင်သော အခြားအခွင့်အာဏာကို တို့ပါဝင်သည်။ ထို့အပြင် လူပုဂ္ဂိုလ်တစ်စုံတစ်ဦးအား "အဖွဲ့ဝင်" ဟုရည်ညွှန်းခြင်းသည် အဆိုပါပုဂ္ဂိုလ်၏ အိမ်ထောင်ဖက်၊ မွေးစားမိဘ သို့မဟုတ် မိဘအရင်း၊ ညီအကိုမောင်နမ၊ မျိုးရိုးစဉ်ဆက်၊ ဂမ်းကွဲမောင်နှစ်မများ၊ တူ/တူမများ နှင့် (သို့မဟုတ်) အဆိုပါ အိမ်ထောင်ဖက်၊ မွေးစားမိဘ သို့မဟုတ် မိဘအရင်း၊ ညီအကို မောင်နှစ်မ၊ မျိုးရိုးစဉ်ဆက်၊ ဂမ်းကွဲမောင်နှစ်မများ၊ တူ/တူမများ စီမံထိန်းချုပ်သော အဖွဲ့စည်းတစ်ခုခု၊

(ခ) "သက်ဆိုင်သည့်ဥပဒေများ" ဆိုသည်မှာ မြန်မာနိုင်ငံရှိ သက်ဆိုင်သည့်ဥပဒေအားလုံးကို ဆိုလိုပြီး ဥပဒေနှင့်နည်းဥပဒေတို့က အာဏာသက်ရောက်သော တစ်ဆင့်ခံဥပဒေများ၊ စည်းမျဉ်းစည်းကမ်းများပါဝင်ကာ၊ ဥပဒေနှင့်နည်းဥပဒေတို့က အာဏာမသက်ရောက်သော်လည်း ထုံးတမ်းစဉ်လာအရ လိုက်နာ၊ လုပ်ဆောင်၊ လေ့လာရမည်ဖြစ်သည့် သက်ဆိုင်ရာ အာဏာပိုင်တို့က ထုတ်ပြန်သော ညွှန်ကြားချက်နှင့် အမိန့်ကြော်ငြာစာများ၊ သို့မဟုတ် ထုတ်ပြန်ချက်များ၊ သို့မဟုတ် သဘောတူခွင့်ပြုချက်တစ်ခုခုနှင့် ပတ်သက်၍ အာမခံချက်များ၊ ဆက်လက်လုပ်ဆောင်ချက်၊ သက်တမ်းတိုးခြင်း၊ ဆက်လက်တည်မြဲခြင်း သို့မဟုတ် ကျိုးကြောင်းညီညွတ်ခြင်း တို့ကိုရရှိစေရန် သို့မဟုတ် သေချာစေရန်ဖြစ်သည်၊

(ဂ) "သဘောတူခွင့်ပြုချက် (Consent)" တွင် အတည်ပြုခြင်း၊ လုပ်ပိုင်ခွင့်လွှဲအပ်ခြင်း (အများပိုင်နှင့် အများနှင့်မသက်ဆိုင်သော)၊ လိုက်လျောချက်၊ ကင်းလွတ်ခွင့်ပေးခြင်း၊ ဖိုင်ဖွင့်ခြင်း၊ တရားဝင်ခွင့်ပြုခြင်း၊ လိုင်စင်၊ နိုထရီပြန်ဆိုခြင်း၊ အမိန့်၊ ခွင့်ပြုချက်၊ ခွင့်ပြုမိန့်၊ မှတ်တမ်းတင်ခြင်း သို့မဟုတ် မှတ်ပုံတင်ခြင်း၊ သို့မဟုတ် မည်သည့်အစိုးရ အာဏာပိုင် သို့မဟုတ် အခြားပုဂ္ဂိုလ် အဖွဲ့အစည်းကမဆို အခါအားလျော်စွာ တောင်းဆိုသည်များနှင့် စပ်လျဉ်းသည့် လုပ်ထုံး လုပ်နည်းများနှင့် လိုအပ်ချက်များကို ဖြည့်ဆည်းဆောင်ရွက်ခြင်း၊

(ဃ) "CRO" ဆိုသည်မှာ မြန်မာနိုင်ငံကုမ္ပဏီများ မှတ်ပုံတင်ရုံးကို ဆိုလိုသည်၊

(င) "ကြွေးမြီတာဝန်တင်ရှိခြင်း (Encumbrance)" ဆိုသည်မှာ မည်သည့်လူပုဂ္ဂိုလ် သို့မဟုတ် အဖွဲ့အစည်းတစ်ခုခုတို့၏ မည်သည့် အကျိုးစီးပွား သို့မဟုတ် အခွင့်အရေး (ရရှိပိုင်ခွင့်၊ ရွေးချယ်ခွင့်၊ သို့မဟုတ် ဦးစွာဝယ်ယူပိုင်ခွင့်) သို့မဟုတ် မည်သည့် ပေါင်နှံခြင်း၊ တာဝန်တင်ရှိစေခြင်း (ပုံသေ သို့မဟုတ် ပြောင်းလဲနိုင်သော) အပေါင်ထားခြင်း၊ ပစ္စည်းကိုအာမခံအဖြစ်ပေးအပ်ထားခြင်း၊ ပစ္စည်းလက်ရောက်မအပ်ဘဲ ပေါင်နှံခြင်း၊ လွှဲအပ်ပေးခြင်း၊ ငွေချေးစာချုပ်လက်မှတ်၊ ရွေးချယ်ခွင့်၊ အာမခံချက်ပြုလုပ်ခြင်း၊ ယုံကြည်အပ်နှံမှုပြုလုပ်ခြင်း၊ တာဝန်ပိုင်းအတွက် အာမခံချက်စာချုပ်မှ ပစ္စည်းအကျိုးခံစားခွင့်၊ ပိုင်ဆိုင်ခွင့် ထိန်းသိမ်းထားခြင်း၊ ပိုင်ဆိုင်ခွင့် သီးသန့်ထားရှိခြင်း၊ အငှားချထားခြင်း၊ ငှားရမ်းခြင်း သို့မဟုတ် အငှားဝယ်ယူရန်ကတိစာချုပ်ပြုလုပ်ခြင်း၊ လွှဲပြောင်းခြင်းကို ကန့်သတ်ထားခြင်း၊ သုံးစွဲခြင်း သို့မဟုတ် ပိုင်ဆိုင်ခြင်း၊ အသုံးပြုခွင့်၊ မည်သည့်ပုဂ္ဂိုလ်တစ်ဦးဦး၏ မည်သည့်အခွင့်အရေးကိုမဆို တစ်ဆင့်ခံအဖြစ်ထားရှိခြင်း၊ သို့မဟုတ် အခြားသောခံဝန်ချုပ်ဆိုင်ရာ သဘောတူညီချက် သို့မဟုတ် စီမံထားရှိမှု၊ ခုနှိမ်ခွင့် အခွင့်အရေး၊ သို့မဟုတ် တတိယပုဂ္ဂိုလ်၏ အခွင့်အရေး သို့မဟုတ် အကျိုးစီးပွား (ဥပဒေအရဖြစ်စေ၊ သို့မဟုတ် သာတူညီမျှမှုအရဖြစ်စေ) ပြုလုပ်ခြင်းကြောင့်ဖြစ်စေ၊ ပေါ်ပေါက်လာသောကြောင့်ဖြစ်စေ ဖြစ်ပေါ်လာသည့် မည်သည့် အာမခံပြုလုပ်ခြင်းကြောင့် လွှဲအပ်ခြင်းနှင့် အားလုံးသော အခြားဆန့်ကျင်ဘက် တောင်းဆိုမှုများနှင့် အကျိုးစီးပွားများအားလုံး အပါအဝင်ဖြစ်သည်။

(စ) "EPPL" ဆိုသည်မှာ စင်ကာပူသမ္မတနိုင်ငံဥပဒေများအရ ဖွဲ့စည်းတည်ထောင်ထားပြီး 109 Middle Road, #16-01, Fortune Centre, Singapore 188979 တွင် ရုံးစိုက်ကာ ကုမ္ပဏီမှတ်ပုံတင်အမှတ် 201308192R ဖြင့် မှတ်ပုံတင်ထားသည့် ECTERRA PYAY PTE. LTD., ကို ဆိုလိုသည်၊

(ဆ) "MIC" ဆိုသည်မှာ ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်၊ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်ကို ဆိုလိုသည်၊

(ဇ) "သက်ဆိုင်ရာ အာဏာပိုင်များ" ဆိုသည်မှာ မည်သည့်လုပ်ငန်း၊ စီးပွားရေးလုပ်ငန်း သို့မဟုတ် လုပ်ငန်းဆောင်တာတစ်ရပ်ရပ်ကိုမဆို မြန်မာနိုင်ငံ သို့မဟုတ် ကမ္ဘာပေါ်ရှိအခြားသော စီရင်ပိုင်ခွင့်ရှိသောနယ်မြေ တစ်ခုခုတွင် လုပ်ကိုင်ဆောင်ရွက်ရာတွင် အဆိုပါလုပ်ငန်း၊ စီးပွားရေးလုပ်ငန်း၊ သို့မဟုတ် လုပ်ငန်းဆောင်တာတစ်ရပ်ရပ်ပေါ်တွင် ထိန်းချုပ်ပြီးလွှမ်းမိုး စီရင်ပိုင်ခွင့်အာဏာအပ်နှင်းခြင်းခံရသည့် မြန်မာနိုင်ငံ သို့မဟုတ် အခြားသက်ဆိုင်ရာ တရားစွဲဆို စီရင်ပိုင်ခွင့်ရှိ သက်ဆိုင်ရာအစိုးရအာဏာပိုင် (သို့) အာဏာပိုင်များ သို့မဟုတ် ဝန်ကြီးဌာန (သို့) ဝန်ကြီးဌာနများ၊

(ဈ) "SPMC" ဆိုသည်မှာ ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်ဥပဒေများအရ ဖွဲ့စည်းတည်ထောင်ထားပြီး အမှတ် ၃၃၊ ခြောက်မိုင်ခွဲ၊ ပြည်လမ်း၊ လှိုင်မြို့နယ်၊ ရန်ကုန်၊ မြန်မာနိုင်ငံတွင် ရုံးစိုက်ကာ ကုမ္ပဏီမှတ်ပုံတင်အမှတ် ၅၃၉၇/၂၀၁၂-၂၀၁၃ ဖြင့် မှတ်ပုံတင်ထားသော ရွှေပြည်မြေ ကုမ္ပဏီလီမိတက်ကို ဆိုလိုသည်၊

(ည) "အစုရှယ်ယာပိုင်ဆိုင်မှုအချိုး (Shareholding Proportion)" ဆိုသည်မှာ သက်ဆိုင်သည့် အချိန်ကာလတစ်ခုအတွင်း ကုမ္ပဏီကထုတ်ပြန်ပေးထားသည့် စုစုပေါင်း အစုရှယ်ယာ အရေအတွက်တွင် ပါဝင်သော အဖွဲ့ဝင်တစ်ဦးနှင့်ပတ်သက်၍ အဆိုပါအဖွဲ့ဝင်၏ အမည်ဖြင့် မှတ်ပုံတင်ထားသည့် အစုရှယ်ယာ အချိုးအစားကို ဆိုလိုသည်။

အများနှင့်မသက်ဆိုင်သောကုမ္ပဏီ

၂။ ဤကုမ္ပဏီသည်အများနှင့် မသက်ဆိုင်သည့်ကုမ္ပဏီဖြစ်၍ အောက်ပါသတ်မှတ်ချက်များသည် အကျိုးသက်ရောက်စေရမည်။

(က) ဤကုမ္ပဏီက ခန့်အပ်ထားသော ဝန်ထမ်းများမှအပ၊ ဤကုမ္ပဏီ၏ အစုရှင်အရေအတွက်ကို ငါးဆယ်အထိသာ ကန့်သတ်ထားသည်။

(ခ) ဤကုမ္ပဏီ၏ အစုရှယ်ယာ သို့မဟုတ် ဒီဘင်ချာ သို့မဟုတ် ဒီဘင်ချာစတော့(ခ်) တစ်ခုခု အတွက် ငွေထည့်ဝင်ရန်အများပြည်သူတို့အား ကမ်းလှမ်းခြင်းမပြုလုပ်ရန် တားမြစ်ထားသည်။

မ, တည် ရင်းနှီးငွေနှင့် အစုရှယ်ယာ

၃။ ကုမ္ပဏီ၏ သတ်မှတ် အမေရိကန်ဒေါ်လာ ၁,၂၅၀,၀၀၀ /- (အမေရိကန်ဒေါ်လာ တစ်သန်းနှစ်သိန်းငါးသောင်း တိတိ) ဖြစ်၍ တစ်စုလျှင် အမေရိကန် ၁ ဒေါ်လာ (အမေရိကန်ဒေါ်လာ တစ် တိတိ) တန် အစုရှယ်ယာပေါင်း (၁,၂၅၀,၀၀၀) ခွဲထားပါသည်။ ကုမ္ပဏီ၏ရင်းနှီးငွေကို ကုမ္ပဏီ၏စည်းမျဉ်းများနှင့်လက်ရှိတရားဝင် တည်ဆဲဖြစ်နေသော တရားဥပဒေပြဌာန်းချက်များနှင့်အညီ ကုမ္ပဏီ၏ အသင်းသားစုံညီ အထွေထွေ အစည်းအဝေးပွဲကြီး၌ တိုးမြှင့်နိုင်ခွင့်၊ လျှော့ချနိုင်ခွင့်နှင့် ပြင်ဆင်နိုင်ခွင့် အာဏာရှိစေရမည်။

၄။ မြန်မာနိုင်ငံကုမ္ပဏီများအက်ဥပဒေပါ ပြဋ္ဌာန်းချက်များအရ အဖွဲ့ဝင်များ တစ်နည်းအားဖြင့် သဘောတူညီထားခြင်းမရှိလျှင် - အစုရှယ်ယာများသည် ဒါရိုက်တာများ၏ ထိန်းချုပ်မှုအောက်တွင် ရှိရမည်ဖြစ်ပြီး ဒါရိုက်တာများသည် ၎င်းတို့ သတ်မှတ်ဆုံးဖြတ်ထားသည့် စည်းကမ်းချက်များနှင့်အညီ လူပုဂ္ဂိုလ်တစ်ဦးအား အစုရှယ်ယာခွဲဝေချထားပေးခြင်း သို့မဟုတ် တစ်နည်းအားဖြင့် ထုခွဲရောင်းချခြင်းတို့ကို ဆောင်ရွက်နိုင်သည်။

၅။ အစုရှယ်ယာများ ရပိုင်ခွင့်လက်မှတ်ကို ကုမ္ပဏီ၏ တံဆိပ်ရိုက်နှိပ်ပြီး ဒါရိုက်တာ သို့မဟုတ် ဒါရိုက်တာအဖွဲ့က အမည်တင်သွင်းထားသည့် အခြားသောပုဂ္ဂိုလ်များက လက်မှတ်ရေးထိုး၍ ထုတ်ပေးရမည်။ အစုရှယ်ယာဝင်လက်မှတ်သည် အနေအထား ပျက်ယွင်းခြင်း၊ ပျောက်ဆုံးခြင်း သို့မဟုတ် ပျက်စီးခြင်းတို့ဖြစ်ပေါ်ပါက ကျသင့်သည့် အခကြေးငွေ (ရှိလျှင်) ပေးသွင်းပြီးနောက် စည်းကမ်းချက်များအတိုင်း (ရှိခဲ့လျှင်) ဒါရိုက်တာများက သင့်လျော်သလို တင်ပြယူဆသည့်အတိုင်း သက်သေခံအထောက်အထားနှင့် ဒဏ်ကြေးငွေ တင်သွင်း၍ အသစ်ထပ်မံ၍ လဲလှယ်ထုတ်ပေးနိုင်သည်။ ကွယ်လွန်ပြီးသူအဖွဲ့ဝင်၏ တရားဝင်ကိုယ်စားလှယ်ကို ဒါရိုက်တာများက အသိအမှတ်ပြုပေးရမည်။

၆။ ဒါရိုက်တာများသည် အစုရှင်များကင်းတို့၏ အစုရှယ်ယာများအတွက် မပေးသွင်းရသေးသောငွေများကို အခါအားလျော်စွာ တောင်းဆိုနိုင်သည်။ အစုရှင်တိုင်းကလည်း ၎င်းတို့ထံ တောင်းဆိုသည့် အကြိမ်တိုင်းအတွက် ဒါရိုက်တာများက သတ်မှတ်နိုင်သည့် ပုဂ္ဂိုလ်များထံ သတ်မှတ်သည့်အချိန်နှင့် နေရာတွင် ပေးသွင်းစေရန် တာဝန်ရှိစေရမည်။ ဆင့်ခေါ်မှုတစ်ခုအတွက် အရစ်ကျပေးသွင်းစေခြင်း၊ သို့မဟုတ် ပယ်ဖျက်ခြင်း သို့မဟုတ် ရွှေ့ဆိုင်းခြင်းတို့ကို ဒါရိုက်တာများက သတ်မှတ်နိုင်သည်။

အစုရှယ်ယာများ ထုတ်ပေးခြင်း

၆က။ အစုရှယ်ယာများအားလုံးကို ကုမ္ပဏီ၏ အဖွဲ့ဝင်စုံညီ အထွေထွေအစည်းအဝေးတွင် အဖွဲ့ဝင်များ၏ ကြိုတင်သဘောတူအတည်ပြုချက်အရသာလျှင် ဒါရိုက်တာအဖွဲ့မှ ထုတ်ပေးရမည်ဖြစ်ပြီး အဖွဲ့ဝင်များအားလုံးအနေဖြင့် ထည့်ဝင်ရန်ရှိသည့် ၎င်းတို့၏ သက်ဆိုင်ရာအစုရှယ်ယာအချိုးအစားအတိုင်း ထည့်ဝင်ကြရန် ကမ်းလှမ်းတောင်းဆိုမည် ဖြစ်ပါသည်။ ယင်းကဲ့သို ကမ်းလှမ်းတောင်းဆိုသည့်အခါတွင် ("ထည့်ဝင်ကြေး ကမ်းလှမ်းတောင်းဆိုခြင်း") အားလုံးသောအဖွဲ့ဝင်များအနေဖြင့် အဆိုပါ အစုရှယ်ယာများ ("အစုရှယ်ယာထည့်ဝင်ကြေး ကမ်းလှမ်းတောင်းဆိုခြင်း")ကို အစုရှယ်ယာဝင်အသီးသီးတို့ထံ တောင်းဆိုထားပြီး ဖြစ်သည့်အတိုင်း တာဝန်ရှိမှုအရ ထည့်ဝင်ခြင်း မဖြစ်စေရန် ဆောင်ရွက်နိုင်ပါသည်။

၆ခ။ ထည့်ဝင်ကြေးများ ကမ်းလှမ်းတောင်းခံခြင်းကို စာဖြင့်အသိပေးအကြောင်းကြား ရမည်ဖြစ်ပြီး အစုရှယ်ယာထည့်ဝင်ကြေး အရေအတွက်နှင့် အတန်းအစား၊ ယင်းအစုရှယ်ယာထည့်ဝင်ကြေး ကမ်းလှမ်းတောင်းဆိုမှုအတွက် ဈေးနှုန်း၊ အချိန်ကန့်သတ်ချက် (ကမ်းလှမ်းတောင်းဆိုခံရသည့် အဖွဲ့ဝင်နှင့် အခြားနည်းအားဖြင့် သဘောတူညီထားခြင်းမရှိလျှင် (၂၁) ရက်ထက်မလျော့နည်းစေရဘဲ) ကာလအတွင်း ကမ်းလှမ်းချက်ကို သက်ဆိုင်ရာအဖွဲ့ဝင်က စာဖြင့်ရေးသားအကြောင်းကြား၍ ထည့်ဝင်ကြေး ကမ်းလှမ်းချက်တွင် ဖော်ပြပါရှိသည့် အစုရှယ်ယာထည့်ဝင်ကြေးတစ်စုံတစ်ရာကိုဖြစ်စေ၊ အားလုံးကိုဖြစ်စေ လက်ခံကြောင်းကို အသိပေး အကြောင်းကြားရမည်။ အဆိုပါ အဖွဲ့ဝင်က ဖော်ပြပါအတိုင်း ထည့်ဝင်ကြေး ကမ်းလှမ်းတောင်းဆိုချက်ကို စာဖြင့်အသိပေးအကြောင်းကြားရန်

ပျက်ကွက်ခဲ့ပါက ယင်းအဖွဲ့ဝင်သည် ထည့်ဝင်ကြေးကမ်းလှမ်းတောင်းဆိုချက်ကို လက်မခံဘဲ ငြင်းပယ်သည်ဟု မှတ်ယူခြင်းခံရမည် ဖြစ်ပါသည်။ ဂယ်ယူရန်လက်ခံခြင်းမရှိသော အစုရှယ်ယာ ~~ထည့်ဝင်ကြေး ကမ်းလှမ်းတောင်းဆိုချက်များကို ပထမအကြိမ် အထက်ပါအတိုင်း ဖော်ပြထားခဲ့သည့်~~ သတ်မှတ်ကာလ (၂၁) ရက်ကုန်ဆုံးပြီးနောက် (၄၅) ရက်အတွင်း မည်သည့်အချိန်ကာလတွင်မဆို ဒါရိုက်တာအဖွဲ့သည် မည်သည့်လူပုဂ္ဂိုလ်မဆို (မည်သည့်အဖွဲ့ဝင်မဆို အပါအဝင်) တို့ထံသို့ ကမ်းလှမ်းတောင်းဆိုရာတွင် ထည့်ဝင်ကြေး ကမ်းလှမ်းတောင်းဆိုချက်တွင်ပါရှိသည့် အဆိုပါ စည်းကမ်းချက်များထက် ပိုမိုအခွင့်အရေးမပေးဘဲ ထည့်ဝင်ကြေးများကမ်းလှမ်းတောင်းဆိုနိုင်သည်။

၆၈။ အဖွဲ့ဝင်တစ်ဦးသည် ၎င်း၏ဦးစွာဂယ်ပိုင်ခွင့်အခွင့်အရေးကို စာဖြင့်အသိပေးအကြောင်းကြား၍ စွန့်လွှတ်ခြင်း ပြုလုပ်ရာတွင် ထည့်ဝင်ကြေး ကမ်းလှမ်းတောင်းဆိုချက်အပါအဝင် မည်သည့်အစုရှယ်ယာ ကမ်းလှမ်းတောင်းဆိုချက်မဆိုတို့ကို ယေဘုယျအားဖြင့်ဖြစ်စေ၊ သီးခြားဖော်ပြ၍ဖြစ်စေ၊ ကြိုတင်၍ စွန့်လွှတ်ခြင်း ပြုလုပ်နိုင်ပါသည်။ ယင်းသို့စွန့်လွှတ်ခြင်းကို တစ်ကြိမ်ပြုလုပ်ခဲ့လျှင် ဒါရိုက်တာအဖွဲ့၏ ခွင့်ပြုမိန့် အရမှအပ ပြန်လည်ပြင်ဆင်ပြောင်းလဲခွင့်မရှိဟု မှတ်ယူရမည်ဖြစ်သည်။

၆၉။ အဖွဲ့ဝင်မဟုတ်သူတစ်ဦးထံသို့ ထည့်ဝင်ကြေးကမ်းလှမ်းတောင်းခံမှုပြုလုပ်ခဲ့၍ အဖွဲ့ဝင်မဟုတ်သူက ကမ်းလှမ်းချက်ကို လက်ခံထားသည့်ကိစ္စတွင် အဆိုပါ ထည့်ဝင်ကြေး ကမ်းလှမ်းချက်နှင့်အညီ အစုရှယ်ယာ ထည့်ဝင်ကြေးကမ်းလှမ်းတောင်းခံမှုပြုလုပ်ရာတွင် အဖွဲ့ဝင်များအကြား ချုပ်ဆိုခဲ့သည့် အစုရှယ်ယာဝင်များ၏ သဘောတူညီချက်နှင့် EPPL က ချမှတ်ထားခဲ့သည့် အချက်များနှင့်အညီ အစုရှယ်ယာထည့်ဝင်ကြေး ကမ်းလှမ်းတောင်းခံမှုကို အဆိုပါလူပုဂ္ဂိုလ်ထံသို့ သာလျှင် ထုတ်ပေးရမည်။

အစုရှယ်ယာများ လွှဲပြောင်းခြင်း

၇၀။ မည်သည့်အဖွဲ့ဝင်မျှ ၎င်း၏အစုရှယ်ယာများအပေါ်တွင် တိုက်ရိုက်ဖြစ်စေ၊ သွယ်ဝိုက်၍ဖြစ်စေ၊ ကြွေးမြီတာဝန်တင်ရှိစေမည့် မည်သည့်သဘောသဘာဝရှိသည့် ပြုလုပ်မှုကိုမဆို ပြုလုပ်ဖန်တီးခြင်း၊ သို့မဟုတ် ခွင့်ပြုခြင်း သို့မဟုတ် လွှဲပြောင်းရောင်းချခြင်း သို့မဟုတ် ထုခွဲရောင်းချခြင်းတို့ကို ဤစာပိုဒ်များတွင် အတိအလင်းဖော်ပြထားသည့်အတိုင်း ဆောင်ရွက်ခြင်း သို့မဟုတ် အခြားသော အဖွဲ့ဝင်များ၏ တစ်နည်းအားဖြင့် စာဖြင့်ရေးသားသဘောတူညီချက်အရ သို့မဟုတ် ကုမ္ပဏီ၏ အဖွဲ့ဝင်စုံညီ ကျင်းပမည့် အထွေထွေအစည်းအဝေးမှ အတိအလင်း ဖော်ပြဆုံးဖြတ်ချက်အရ မဟုတ်လျှင် မပြုလုပ်ရ။

၇၁။ ယခင်က မည်သို့ပင်ဖော်ပြခဲ့စေကာမူ EPPL သည် ၎င်း၏ အစုရှယ်ယာများ တစ်ခုလုံးကိုဖြစ်စေ၊ တစ်စိတ်တစ်ပိုင်းကိုဖြစ်စေ (၎င်း၏ အခွင့်အရေးများ၊ တာဝန်ရှိမှုများ၊ နှင့် အကျိုးစီးပွားများ (သို့) ယင်းတို့၏ အစိတ်အပိုင်းများ) တို့ကို ၎င်း၏မည်သည့်တွဲဖက်လုပ်ကိုင်ဆောင်ရွက်သူ မဆို ထံသို့ (ထိုသူများသည် သွေးသားရင်းတော်စပ်သူများ မဖြစ်စေရ) လွှဲအပ်ခြင်း၊ လွှဲပြောင်းပေးခြင်း ပြုလုပ်ရာတွင် အခြားသောအဖွဲ့ဝင်များထံသို့ စာဖြင့်အသိပေးအကြောင်းကြားပြီး အဖွဲ့ဝင်များအကြား ပြုလုပ်သည့် အစုရှယ်ယာဝင်များ၏ သဘောတူညီချက်တွင် တွဲဖက်ဆောင်ရွက်သူများ၏ လိုက်နာ သဘောတူညီချက်တို့ အရ ပြုလုပ်ဆောင်ရွက်နိုင်သည်။

၆ဆ။ အစုရှယ်ယာများလွှဲပြောင်းသည့်ကိစ္စသည် MIC နှင့် အခြားသော သက်ဆိုင်ရာ အာဏာပိုင်များက အတည်ပြုလက်ခံမှသာလျှင် (အားလုံးသော သက်ဆိုင်ရာ ဥပဒေများက ခွင့်ပြုသည့် အတိုင်းအတာအတွင်း) အကျိုးသက်ရောက်မှုရှိမည်ဖြစ်ပြီး ဤကိစ္စနှင့်ပတ်သက်၍ အဖွဲ့ဝင်များက ယင်းသို့ ရှယ်ယာလွှဲပြောင်းမှုကို MIC နှင့်အခြားသောသက်ဆိုင်ရာအာဏာပိုင်များ (အကယ်၍ရှိခဲ့လျှင်) ထံသို့ တင်ပြရန် သဘောတူညီမှုရှိကြပြီး ယင်းတို့၏ အတည်ပြုချက်များ ရရှိနိုင်ရေးအတွက် ဆောင်ရွက်ကြမည်ဖြစ်ပြီး၊ အဖွဲ့ဝင်များသည် အဆိုပါ သဘောတူအတည်ပြုချက်များ ရရှိစေရန် အတွက် ၎င်းတို့တတ်နိုင်သရွေ့လိုအပ်သလို အကောင်းဆုံး ကြိုးပမ်းအားထုတ်၍ ဆောင်ရွက်ကြ မည်ဖြစ်ပါသည်။

၆ ဇ။ အသင်းသားတစ်စုံတစ်ဦး သို့မဟုတ် အသင်းသားများစုပေါင်းလျှင် - ထုတ်ပေးထားသည့် အစုရှယ်ယာ များ၏ ၅၀% အထက် ပိုမို၍ စုစုပေါင်းပိုင်ဆိုင်ကြသူများ(အများစု)သည် ၎င်းတို့၏ အစုရှယ်ယာ များအားလုံးကို ဝယ်ယူသူ အခြားပုဂ္ဂိုလ်တစ်ဦး (Third Party) ထံသို့ လွှဲပြောင်းပေးရန် ဆန္ဒရှိကြလျှင် (အခြားဝယ်ယူသူ) ဤပြဋ္ဌာန်းချက်စာပိုဒ် (Drag along Right) များအရ အဖွဲ့ဝင် အများစုသည် ၎င်းတို့အဖွဲ့ဝင်အသီးသီး သို့မဟုတ် အဖွဲ့ဝင် (Drag along holder) အနေဖြင့် ၎င်းတို့၏ အစုရှယ်ယာများအားလုံးကို အခြားသော တတိယပုဂ္ဂိုလ် ဝယ်ယူသူထံသို့ရောင်းချလိုသည့် သဘောထားရပိုင်ခွင့် (သို့သော် တာဝန်ရှိမှုအနေဖြင့်မဟုတ်ပါ) ရှိရမည်ဖြစ်ပါသည်။ အပိုဒ် ၆ ဇ, ၆ ည, ၆ ဋ, ၆ ဌ , ၆ ဍ နှင့် ၆ ဎ ပါ ရည်ရွယ်ချက်များအရနှင့် အပိုဒ် ၆ င, ၆ စ နှင့် ၆ ဆ တို့ကို ထိခိုက်လွှမ်းမိုးမှုမရှိစေဘဲ ဝယ်ယူသူ အခြားပုဂ္ဂိုလ် (တတိယပုဂ္ဂိုလ်) ဆိုသည့် စကားရပ်တွင် မည်သည့်အဖွဲ့ဝင်အများစု၏ မည်သည့်တွဲဖက်ဆောင်ရွက်သည့် ပုဂ္ဂိုလ်မဆို (ထိုသူထံသို့ လွှဲပြောင်းမှု ပြုလုပ်ပေးသူ) ထံသို့ အဆိုပါ တွဲဖက်လုပ်ကိုင်ဆောင်ရွက်သူထံ ရောင်းချခြင်းကိစ္စနှင့်စပ်လျဉ်း၍ လွှဲပြောင်းမှု ပြုလုပ်ခြင်းခံရသူတို့ ပါဝင်စေရမည်။

၆ဈ။ အဖွဲ့ဝင်အများစုသည် ၎င်းတို့၏ (Drag-along rights) အခွင့်အရေးကို ကျင့်သုံးဆောင်ရွက်ရာတွင် ကုမ္ပဏီနှင့် Drag-along အစုရှယ်ယာပိုင်ရှင်များထံသို့ စာဖြင့်အသိပေးအကြောင်းကြားစာပေးပို့ရာတွင် (Drag-along အသိပေးအကြောင်းကြားစာ) ဝယ်ယူမည့်အခြားသူ တတိယပုဂ္ဂိုလ်နှင့် သက်ဆိုင်သည့် အချက်အလက်များ၊ အဖွဲ့ဝင်အများစုက တတိယပုဂ္ဂိုလ်ထံသို့ရောင်းချရန်အဆိုပြုထားသည့် အစုရှယ်ယာ အရေအတွက်နှင့် ယင်းတို့အတွက် ဈေးနှုန်း၊ Drag-along အစုရှယ်ယာရှင်ဝင် အသီးသီးတို့က တတိယပုဂ္ဂိုလ်ထံသို့ ရောင်းချရန်လိုအပ်သည့် အစုရှယ်ယာအရေအတွက် (Drag-along Shares) နှင့် ယင်းတို့အတွက် ဈေးနှုန်းနှင့် အဆိုပြုထားသည့် ရောင်းချခြင်းကိစ္စအတွက် အရေးပါသည့် စည်းကမ်းချက်များကို အသိပေးအကြောင်းကြားစာတွင် ဖော်ပြပေးရမည်။

၆ည။ Drag-along အစုရှယ်ယာပိုင်ရှင်များသည် Drag-along ရှယ်ယာများရောင်းချခြင်း (Drag-along Sale) (သို့မဟုတ်) အဆိုပါ Drag-along ရောင်းချခြင်းစီစဉ်ဆောင်ရွက်မှုအရ ဆောင်ရွက်သည့် လုပ်ငန်းစဉ်များနှင့်စပ်လျဉ်း၍ အခွင့်အရေးများနှင့် တောင်းဆိုမှုတစ်စုံတစ်ရာနှင့် အားလုံးတို့ကို ကန့်ကွက်ခြင်း မပြုလုပ်ရန်နှင့် စွန့်လွှတ်ရန်အတွက် ဆန္ဒမဲပေးရန် သဘောတူညီရပါမည်။ ချွင်းချက်အနေဖြင့် Drag-along ရောင်းချခြင်းအတွက် စည်းကမ်းချက်များသည် အသင်းဝင်အများစု သို့ပေးထားသည့် စည်းကမ်းချက်များထက် လျော့ပေါ့သတ်မှတ်ပေးထားခြင်းများမရှိစေရပါ။ အပိုဒ် ၆ ဇ, ၆ ဈ , ၆ ည, ၆ ဋ, ၆ ဌ , ၆ ဍ နှင့် ၆ ဎ တို့တွင် မည်သို့ပင်ဖော်ပြပါရှိစေကာမူ ဝယ်ယူမည့်တတိယပုဂ္ဂိုလ်က Drag-along အစုရှယ်ယာများအတွက် ပေးချေမည့်ဈေးနှုန်းတွင် အဖွဲ့ဝင် အများစု၏ အစုရှယ်ယာများအတွက် ဝယ်ယူသူတတိယပုဂ္ဂိုလ်က ပေးဆောင်ရမည့်

တစ်စုတစ်ဝေးတည်းဖြစ်သည့် အာမခံကြေးများ ထိန်းသိမ်းမှုအတွက်ပါရှိပြီး၊ Drag-along ရှယ်ယာအတွက် မှတ်ယူလက်ခံထားသည့် အဆိုပါမည်သည့်အာမခံကြေးမဆိုတို့ကို အဖွဲ့ဝင်အများစုအတွက် ဝယ်ယူသူတတိယပုဂ္ဂိုလ်ပေးရမည့် အဖွဲ့ဝင်အများစု၏ ကြေးကျန်ငွေအဖြစ် ရှိစေရမည်ဖြစ်ပြီး Drag-along အစုရှယ်ယာရှင်ဝင်သည် ၎င်းရနိုင်သည့် အဆိုပါအာမခံကြေးများ၊ အခွင့်အရေးများအားလုံးကို စွန့်လွှတ်ပေးမည်ဖြစ်ပြီး၊ ယင်းသို့စွန့်လွှတ်သည့်အတွက် အထောက်အထားဖြစ်စေရန်အတွက် အဖွဲ့ဝင်အများစုက လိုအပ်သလို သတ်မှတ်ပေးသည့် မည်သည့်စာချုပ်ကိုမဆို Drag-along အစုရှယ်ယာဝင်များက ချုပ်ဆိုပေးမည်ဖြစ်သည်။

၆၄၈။ Drag-along ရှယ်ယာရှင်များသည် Drag-along ရောင်းချခြင်းကို ဖြည့်ဆည်းဆောင်ရွက်ပေးသည့် အရာများဖြစ်ကြသည့် အချိန်မီ အတည်ပြုချုပ်ဆိုခြင်း၊ အဆိုပါ သဘောတူစာချုပ်များနှင့် စာချုပ်စာတမ်းများကို လွှဲပြောင်းပေးခြင်းနှင့် စပ်လျဉ်း၍ သင့်တင့်လျောက်ပတ်စွာ လိုအပ်မည့် အခြားသော အောက်ဖော်ပြပါအချက်များအားလုံးကို လိုအပ်သလို လိုလားစွာဖြင့် ဆောင်ရွက်ရမည်။ (က) အဆိုပါ Drag-along ရောင်းချမှုတွင် တတိယပုဂ္ဂိုလ်ဝယ်ယူသူနှင့်အတူ ပူးပေါင်းဆောင်ရွက်ရမည်။ (ခ) ဝယ်ယူသူ တတိယပုဂ္ဂိုလ်က တောင်းဆိုသည့် သင့်လျော်သည့် ဝင်ရောက်သိရှိခွင့်နှင့် ကုမ္ပဏီက ထုတ်ပေးသည့် သတင်းအချက်အလက်များကို ထုတ်ပေးရမည်၊ ရရှိစေရမည်။ (ဂ) ကုမ္ပဏီက ထုတ်ပေးသည့် လိုအပ်သည့် ကိုယ်စားလှယ်ပြုလုပ်ခြင်းများ၊ အာမခံချက်များ၊ လျော်ကြေးများ၊ သဘောတူစာချုပ်များ၊ စည်းကမ်းချက်များနှင့် အခြားသော လိုအပ်သည့် ပြဋ္ဌာန်းချက်များနှင့် Drag-along ရောင်းချခြင်းနှင့် ပါဝင်ပတ်သက်သည့် သဘောတူညီချက်များကို ထုတ်ပေးရမည်၊ ရရှိစေရမည်။ (ဃ) လွှဲပြောင်းမှုသည် MIC နှင့် အခြားသက်ဆိုင်ရာ အာဏာပိုင်တို့၏ သဘောတူအတည်ပြုချက်ရယူရမည်ဖြစ်လျှင် အဆိုပါ လွှဲပြောင်းမှုကို မြန်မာနိုင်ငံတွင် MIC နှင့် သက်ဆိုင်ရာ အာဏာပိုင်များထံသို့ တင်ပြရန်အတွက် ဆောင်ရွက်ပေးပြီး ယင်းအတည်ပြုချက်ရရှိရန်အတွက် သင့်လျော်သလို အကောင်းဆုံးကြိုးပမ်းအားထုတ် ဆောင်ရွက်ရမည်။

၆၄၉။ Drag-along အစုရှယ်ယာဝင်အသီးသီးတို့သည် အဆိုပြုထားသည့် Drag-along ရှယ်ယာများရောင်းချခြင်းကိစ္စတွင်ပါဝင်ဆောင်ရွက်လျှက် သဘောတူအတည်ပြုပေးရမည်ဖြစ်ပြီး အဆိုပြုထားသည့် Drag-along ရောင်းချခြင်းကိစ္စအတွက် သတ်မှတ်ဖော်ပြထားသည့် စည်းကမ်းချက်များအတိုင်း Drag-along အစုရှယ်ယာဝင်အသီးသီးတို့အား ၎င်းတို့၏ အစုရှယ်ယာများကို တတိယပုဂ္ဂိုလ်ထံသို့ရောင်းချပြီးနောက် လွှဲပြောင်းပေးအပ်ရမည်။

၆၅၀။ အကယ်၍ Drag-along အစုရှယ်ယာဝင်တစ်ဦးဦးသည် ၎င်းမှရောင်းချခဲ့သည့် အစုရှယ်ယာအားလုံးတို့နှင့်ပတ်သက်၍ လိုအပ်သည့်အားလုံးသော လွှဲပြောင်းပေးမှုများဆောင်ရွက်၍ Drag-along ရောင်းချခြင်းကိစ္စကို ပြီးပြတ်အောင်ဆောင်ရွက်ပေးခဲ့ခြင်းမရှိပါက အဖွဲ့ဝင်အများစုသည် အဆိုပါ Drag-along ရောင်းချခြင်းကိစ္စဆောင်ရွက်ရန်အတွက် ပုဂ္ဂိုလ်တစ်ဦးကို လုပ်ပိုင်ခွင့်အပြည့်အဝပေးကာ အကျိုးဆောင်ရှေ့နေအဖြစ်ခန့်ထား၍ အဆိုပါ Drag-along အစုရှယ်ယာဝင်၏ကိုယ်စား ၎င်း Drag-along အစုရှယ်ယာဝင်၏အမည်ဖြင့် Drag-along အစုရှယ်ယာကို တတိယပုဂ္ဂိုလ်ဝယ်ယူသူထံသို့ လွှဲပြောင်းပေးအပ်ခြင်းကိစ္စကို ပြီးပြတ်အောင်ဆောင်ရွက်ပိုင်ခွင့်ရှိမည်ဖြစ်ပါသည်။ Drag-along အစုရှယ်ယာဝင်တစ်ဦးချင်းစီတို့သည် ယင်းတို့၏ ကိုယ်စားလိုအပ်သည့်လွှဲပြောင်းပေးအပ်မှုများကို ပြီးပြတ်အောင်ဆောင်ရွက်နိုင်ရန်အတွက် အဖွဲ့ဝင်အများစုက ခန့်ထားပေးသည့် အကျိုးဆောင်ရှေ့နေပုဂ္ဂိုလ်ခန့်ထားမှုကို ပြန်လည်ဖျက်သိမ်းပိုင်ခွင့်မရှိစေရဟု မှတ်ယူလက်ခံရမည်ဖြစ်ပြီး၊ အစုရှယ်ယာ

ရောင်းချခြင်း ကိစ္စအတွက် ရောင်းကြေးငွေများ သို့မဟုတ် အဖိုးစားနားတစ်စုံတစ်ရာကို ကုမ္ပဏီက လက်ခံရယူထားပေးခြင်း (အဆိုပါ Drag-along အစုရှယ်ယာဝင်အတွက် ယုံကြည်အပ်နှံသည့် အနေဖြင့် ထိန်းသိမ်းထားပေးသော) နှင့် အဆိုပါလွှဲပြောင်းရေးအတွက် တတိယပုဂ္ဂိုလ်ထံ သို့ လွှဲအပ်ပေးခဲ့ခြင်း သို့မဟုတ် ဝယ်ယူသူတတိယပုဂ္ဂိုလ်အဖြစ် လွှဲအပ်ပေးသည့် အခြားသော ပုဂ္ဂိုလ်တစ်ဦးဦးထံသို့ လွှဲပြောင်းပေးရန် ညွှန်ကြားမှုများကိုလည်း ပြန်လည်ဖျက်သိမ်းပိုင်ခွင့် မရှိစေရဟူ၍ မှတ်ယူရမည်ဖြစ်သည်။ ယင်းသို့ဆောင်ရွက်ရာတွင် ကုမ္ပဏီသည် ဝယ်ယူသူ တတိယ ပုဂ္ဂိုလ် သို့မဟုတ် ဝယ်ယူသူ တတိယပုဂ္ဂိုလ်အဖြစ်လက်ခံထားသည့် အဆိုပါအခြားပုဂ္ဂိုလ်တို့အား သက်ဆိုင်သည့် အစုရှယ်ယာများ၏ပိုင်ရှင်အဖြစ် ကုမ္ပဏီ၏ အဖွဲ့ဝင်မှတ်ပုံတင်စာရင်း (ယင်းသို့ ရှိခဲ့ပါက) နှင့် ကုမ္ပဏီများမှတ်ပုံတင်ရုံးတို့တွင် ချက်ချင်း မှတ်ပုံတင်စာရင်းတွင် ရေးသွင်းထား ရမည်။

၆၀။ Drag-along notice တစ်ခုကို အဖွဲ့ဝင်အများစုက ကုမ္ပဏီ သို့မဟုတ် Drag-along အစုရှယ်ယာဝင် များထံသို့ စာဖြင့်ရေးသား အသိပေးအကြောင်းကြား၍ ပြန်လည်ဖျက်သိမ်းခွင့် ရှိစေရမည်ဖြစ်ပြီး၊ ယင်းသို့ပြန်လည် ဖျက်သိမ်းမှု တစ်စုံတစ်ရာကြောင့် အဖွဲ့ဝင်အများစုက နောက်ပိုင်းတွင်ပြုလုပ် ဆောင်ရွက်မည့် Drag-along notice ကို တားမြစ်ပိတ်ပင်မှုမဖြစ်စေရပါ။

ဒါရိုက်တာများ

၇။ ကုမ္ပဏီ၏ အသင်းသားစုံညီအထွေထွေအစည်းအဝေးကြီးက အခြားနည်းဖြင့်ဆုံးဖြတ်ထားခြင်းမရှိလျှင်၊ ကုမ္ပဏီ၏ဒါရိုက်တာအရေအတွက်သည် (၅) ဦးထက် မပိုရပါ။

ပထမဒါရိုက်တာများသည်-

(၁) Esmond Choo Liong Gee
(၂) Teoh Eong Kow
(၃) Murray Linton
(၄) Aung Moe Kyaw
(၅) Win Sein တို့ဖြစ်ကြပါသည်။

၈ ။ ဒါရိုက်တာတစ်ဦးသည် မည်သည့်အချိန်မဆို သို့မဟုတ် အခါအားလျော်စွာ မည်သူ့ကိုမဆို ၎င်း၏ ကိုယ်စားလှယ်ဒါရိုက်တာအဖြစ် ခန့်အပ်ခွင့်နှင့် အဆိုပါခန့်အပ်မှုကိုရပ်ဆိုင်းခွင့်ရှိပြီး ဒါရိုက်တာသည် ဤသင်းဖွဲ့စည်းမျဉ်းများတွင် ပြဋ္ဌာန်းချက်များနှင့်အညီသာ ထိုကဲ့သို့လုပ်ဆောင်ရမည်။ ထိုကိုယ်စားလှယ်ဒါရိုက်တာသည် ဖော်ပြပါတာဝန်ဖြင့် ရုံးတွင်တာဝန် ထမ်းဆောင်နေစဉ်တွင် ဒါရိုက်တာအဖွဲ့အစည်းအဝေးမှ ထုတ်ပြန်ချက်များကို လက်ခံရန်နှင့် ၎င်းအား ခန့်အပ်ထားသော ဒါရိုက်တာက အဆိုပါအစည်းအဝေးများသို့ မတက်ရောက်ပါက ၎င်းကကိုယ်စားတက်ရောက်ပြီး မဲပေးရန်နှင့် ၎င်းအားခန့်အပ်ထားသူ၏ အခွင့်အာဏာ၊ အခွင့်အရေး၊ တာဝန်များ၊ အမိန့်အာဏာများနှင့် လုပ်ပိုင်ခွင့်များအားလုံးကို ကျင့်သုံးဆောင်ရွက်ရမည်။ ထို့ပြင် အဆိုပါ ကိုယ်စားလှယ် ဒါရိုက်တာသည် မည်သည့်ဒါရိုက်တာအဖွဲ့ အစည်းအဝေး တွင်မဆို ၎င်းအားခန့်အပ်ထားသော ဒါရိုက်တာ၏ မဲပေးပိုင်ခွင့်ကို သုံးစွဲခွင့်ရရှိမည်ဖြစ်ပြီး အကယ်၍ အဆိုပါ ကိုယ်စားလှယ်ဒါရိုက်တာသည် ဒါရိုက်တာ

(၁) ဦးထက်ပိုင်ကို ကိုယ်စားပြုရပါက၊ ထိုကိုယ်စားလှယ် ဒါရိုက်တာသည် ၎င်းကိုယ်စားပြုသော ဒါရိုက်တာ တစ်ဦးစီအတွက် ဆန္ဒမဲ (၁) မဲ စီ ပေးပိုင်ခွင့်ရှိသည်။

၈။ ဒါရိုက်တာအဖွဲ့၏ဥက္ကဋ္ဌသည် EPPL က အမည်တင်သွင်းသည့် ဒါရိုက်တာများထဲမှ တစ်ဦးဖြစ်စေရမည်။

၉။ ဒါရိုက်တာတစ်ဦးသည် အစုရှယ်ယာပိုင်ဆိုင်သူဖြစ်ရန်မလိုသည့်အပြင် ဇယား "က" ၏ စည်းမျဉ်း စည်းကမ်း ၇၀ နှင့် အကျုံးဝင်သက်ဆိုင်မှုမရှိပါ။

၁၀။ ဒါရိုက်တာအဖွဲ့သည် အစုရှယ်ယာလွှဲပြောင်းရန် မည်သည့်အဆိုပြုချက်များကိုမဆို ယင်းတို့၏ အလုံးစုံလွတ်လပ်သည့် ဆင်ခြင်တုံတရားဖြင့်မည်သည့်အကြောင်းပြချက်မျှမပေးဘဲ မှတ်ပုံတင်ပေးရန် ငြင်းဆိုနိုင်သည်။

ဒါရိုက်တာများ၏ လုပ်ငန်းစဉ်များ

၁၁။ ဒါရိုက်တာများသည် ၎င်းတို့သင့်လျော်သည်ထင်မြင်သည့်အတိုင်း လုပ်ငန်းဆောင်ရွက်ရန် တွေ့ဆုံဆွေးနွေးခြင်း၊ အစည်းအဝေးရွှေ့ဆိုင်းခြင်း၊ အချိန်မှန်စည်းဝေးခြင်း၊ အစည်းဝေးအထမြောက်ရန် အနည်းဆုံး ဒါရိုက်တာဦးရေသတ်မှတ်ခြင်းတို့ကို ဆောင်ရွက်နိုင်သည်။ ယင်းသို့ တစ်နည်းအားဖြင့် သတ်မှတ်ထားခြင်းမရှိပါက ဒါရိုက်တာ(၂) ဦးတက်ရောက်လျှင် အစည်းအဝေးအထမြောက်စေရမည်။ ပုံမှန်ကျင်းပသည့်အစည်းအဝေးတွင် အထမြောက်ရန် လိုအပ်သည့်အရေအတွက်မပြည့်မီပါက၊ အစည်းအဝေးကို ထိုရက်မှနောက်သို့ ၇ ရက် ရွှေ့ဆိုင်းနိုင်ပြီး တူညီသည့်နေရာနှင့်အချိန်တွင် ပြန်လည်ကျင်းပရမည်မည်ဖြစ်ပြီး အစည်းအဝေး အထမြောက်ရန်လိုအပ်သည့် ဒါရိုက်တာ အရေအတွက်မှာ (၂) ဦးဖြစ်သည်။ ဒါရိုက်တာ အဖွဲ့အစည်းအဝေးတွင် ထွက်ပေါ်လာသော မေးခွန်းများကို တက်ရောက်လာသော ဒါရိုက်တာအများစုက လက်ထောင်ပြပြီးဆုံးဖြတ်မည်။ မည်သည့် ကိစ္စကိုမဆို မဲပေးသည့်စနစ်ဖြင့်ဆုံးဖြတ်ရာတွင် အကယ်၍မဲရလဒ်များတူညီနေလျှင် ဥက္ကဋ္ဌသည် ဒုတိယအကြိမ်မဲပေးခွင့် သို့မဟုတ် အဆုံးအဖြတ်မဲပေးပိုင်ခွင့်ရှိစေရမည်။

၁၂။ ဒါရိုက်တာအဖွဲ့အစည်းအဝေးကို အနည်းဆုံး ၇ ရက်ကြိုတင်၍ အစည်းအဝေးဖိတ်ကြားရန်ရည်ရွယ်ချက်ဖြင့် ဒါရိုက်တာအသီးသီးက အခါအားလျော်စွာပေးအပ်ထားသော လိပ်စာများဆီသို့ပေးပို့ဖိတ်ကြားရမည်။ ဒါရိုက်တာအဖွဲ့အစည်းအဝေးဖိတ်ကြားစာတွင် အဆိုပါအစည်းအဝေးတွင် ဆွေးနွေးမည့် အကြောင်းအရာများ၊ အသေးစိတ်အစီအစဉ် ပါဝင်ပြီး အကယ်၍တက်ရောက်လာသော ဒါရိုက်တာအားလုံးက အဆိုပါအကြောင်းအရာများကို ဆွေးနွေးရန်သဘောမတူပါက၊ အဆိုပါအစည်းအဝေးတွင် ဒါရိုက်တာများက အတည်မပြုလျှင် ဘုတ်အဖွဲ့အစည်းဝေးတွင် အဆိုပါအကြောင်းအရာများတွင် ဖော်ပြညွှန်းဆိုမထားသော မည်သည့်ကိစ္စကိုမျှမဲပေးခြင်း၊ ဖြေရှင်းခြင်းမပြုရပါ။

၁၃။ ဒါရိုက်တာအဖွဲ့အစည်းအဝေးများကျင်းပရာတွင် တယ်လီဖုန်း သို့မဟုတ် ရုပ်မြင်သံကြားကွန်ဖရင့်နည်းအားဖြင့် သို့မဟုတ် အခြားနည်းဖြစ်သော တစ်ပြိုင်နက်တည်းဆက်သွယ်နိုင်သည့် အီလက်ထရောလ်နစ် ကြေးနန်းစနစ်အားဖြင့် သို့မဟုတ် အစည်းအဝေးတွင်ပါဝင်သူအားလုံးက ကြားနိုင်ပြီး အခြားအစည်းအဝေးတွင်ပါဝင်သူများအားလုံးလည်း တစ်လျှောက်လုံးကြားနေရပြီး ဒါရိုက်တာတစ်ဦးသည် အခြားဒါရိုက်တာများ၏ ရှေ့မှောက်တွင် လူကိုယ်တိုင်လာရောက်ရန်မလိုဘဲ

အစည်းအဝေးပြုလုပ်နိုင်သောနည်းအားဖြင့် ကျင်းပနိုင်ပြီး ယင်းကဲ့သို့ ကျင်းပသည့် အစည်းအဝေးတွင် ပါဝင်ခြင်းသည် အဆိုပါအစည်းအဝေးကို လူကိုယ်တိုင် တက်ရောက်ကျင်းပသည့် အစည်းအဝေးကဲ့သို့ ပင် မှတ်ယူရမည်။ ထိုကဲ့သို့သော မည်သည့်အစည်းအဝေး မှတ်တမ်းမဆိုတွင် ပုံစံတူစာရွက်စာတမ်းများ ပါဝင်နိုင်ပြီး တစ်ရွက်စီတွင် ဒါရိုက်တာတစ်ဦးနှင့်အထက် လက်မှတ်ထိုးရမည်။ "စာဖြင့်ရေးသား" နှင့် "လက်မှတ်ရေးထိုး" သည်ဆိုရာ၌ အီးမေး သို့မဟုတ် ဖက်စ် ဖြင့်ပေးပို့ အတည်ပြုချက်များပါ ပါဝင်သည်။

၁၃က။ ဒါရိုက်တာအဖွဲ့ဝင်တစ်ဦးသည် ဒါရိုက်တာအဖွဲ့အစည်းအဝေးကို လူကိုယ်တိုင်တက်ရောက်ခြင်းမပြုဘဲ အခြားဒါရိုက်တာများ၏မျက်မှောက်တွင် တယ်လီဖုန်း (သို့) ရုပ်မြင်သံကြား ညှိနှိုင်းဆွေးနွေးပွဲ (သို့) အစည်းအဝေးတက်ရောက်သူများအားလုံးက ကြားနိုင်သော သို့မဟုတ် ၎င်းတို့ပြောသည်ကို ကြားနိုင်သော အခြားတပြိုင်နက်ပြန်ကြားဆက်သွယ်နိုင်သော အီလက်ထရွန်းနစ်၊ ကြေးနန်းနှင့် အခြားအလားတူဆက်သွယ်ရေးကိရိယာတစ်ခုခုကိုအသုံးပြုကာ ဒါရိုက်တာ(များ)၏မျက်မှောက်တွင် အစည်းအဝေးတက်ရောက်နိုင်ပြီး အဆိုပါတက်ရောက်မှုကို လူကိုယ်တိုင်တက်ရောက်မှုအဖြစ် မှတ်ယူရမည်။ ထိုကဲ့သို့သောအစည်းအဝေးများတွင် ပါဝင်တက်ရောက်သူဒါရိုက်တာများကို သတ်မှတ်ဦးရေတွင် ထည့်သွင်းတွက်ချက်မည်ဖြစ်ပြီး ဤသင်းဖွဲ့စည်းမျဉ်းများတွင်အကျုံးဝင်သော သတ်မှတ်ဦးရေအဖြစ် ထည့်သွင်းတွက်ချက်မှုအရ အဆိုပါအစည်းအဝေးများတွင် ဒါရိုက်တာများကသဘောတူညီသော အစည်းအဝေးမှတ်တမ်းများအားလုံးကို ခေါ်ယူကျင်းပသော ဒါရိုက်တာအဖွဲ့အစည်းအဝေးတွင် လူကိုယ်တိုင်ပါဝင် တက်ရောက်အကျုံးဝင်သောအစည်းအဝေးမှတ်တမ်းများအဖြစ် သတ်မှတ်မည်ဖြစ်ပါသည်။ အထက်တွင်ဆိုခဲ့သောနည်းလမ်းများဖြင့်ကျင်းပသော အစည်းအဝေးတစ်ရပ်တွင် အဆိုပါ အစည်းအဝေးကိုကျင်းပသောအချိန်တွင် အဆိုပါနေရာ၌ အနည်းဆုံးဒါရိုက်တာ ၁ ဦးက တက်ရောက်မှသာလျှင် တက်ရောက်သောဒါရိုက်တာများက သဘောတူသောနေရာတွင်ကျင်းပသောအစည်းအဝေးကို ကျင်းပသည်ဟုမှတ်ယူရမည်။

ဒါရိုက်တာများ၏ လုပ်ပိုင်ခွင့်နှင့်တာဝန်များ

၁၄။ မြန်မာနိုင်ငံ ကုမ္ပဏီများအက်ဥပဒေ နောက်ဆက်တွဲဇယားပုံစံ(က)ပါ စည်းမျဉ်းအပိုဒ် ၇၁ တွင် ပေးအပ်ထားသော အထွေထွေလုပ်ပိုင်ခွင့်များကိုမထိခိုက်စေဘဲ ဒါရိုက်တာများသည်အောက်ဖော်ပြပါ လုပ်ပိုင်ခွင့်များ ရှိရမည်ဟု အတိအလင်းထုတ်ဖော်ကြေငြာသည်။ လုပ်ပိုင်ခွင့်ဆိုသည်မှာ-

(၁) ကုမ္ပဏီက သတ်မှတ်ဈေးနှုန်းနှင့် ယေဘုယျအားဖြင့် သတ်မှတ်ထားသည့် စည်းကမ်းချက်များနှင့်အညီ သင့်လျော်သလို ကုမ္ပဏီအတွက်ရယူရန် အခွင့်အာဏာပေးထားသည့် မည်သည့်ပစ္စည်း၊ အခွင့်အရေး သို့ မဟုတ် အထူးအခွင့်အရေးများကို ဝယ်ယူခြင်း သို့ မဟုတ် တစ်နည်းအားဖြင့် ရယူခြင်းနှင့် ကုမ္ပဏီက ရပိုင်ခွင့်ရှိသည့် မည်သည့်ပစ္စည်းအခွင့်အရေး သို့ မဟုတ် အထူးအခွင့်အရေးတို့ ကို စည်းကမ်းချက်များဖြင့် သင့်လျော်သလို ငှားရမ်းခြင်း၊ စွန့်လွှတ်ခြင်း၊ သို့မဟုတ် တစ်နည်းအားဖြင့် ဆောင်ရွက်ခြင်းတို့ ပြုလုပ်ရန်။

(၂) ပေးရန်ငွေပမာဏ သို့ မဟုတ် ငွေပမာဏများကိုစုစည်းရန်၊ ချေးယူရန် သို့ မဟုတ် ရယူရန်ကိစ္စတွင် မည်သို့ မည်ပုံပြုလုပ်ရန်နှင့် မည်သည့်စည်းကမ်းချက်များနှင့်ပြုလုပ်ရန်နှင့် ပတ်သက်၍ အားလုံးသောကိစ္စများတွင် သင့်လျော်သလိုဆောင်ရွက်ရန်နှင့် အသေးစိပ်

အနေဖြင့် အခါအားလျော်စွာ ကုမ္ပဏီ၏ မတောင်းခံရသေးသော ရင်းနှီးမြှုပ်နှံငွေ အပါအဝင် ကုမ္ပဏီပိုင်ပစ္စည်းများ (ယခုလက်ရှိနှင့် နောင်တွင် ပေါ်ပေါက်မည့် ပစ္စည်းနှစ်မျိုးစလုံး)တို့၏ အားလုံးအပေါ်တွင်ဖြစ်စေ၊ တစ်စိပ်တစ်ပိုင်းအပေါ်တွင်ဖြစ်စေ၊ တာဝန်တင်ထား၍ ငွေချေးစာချုပ်လက်မှတ်များ သို့ မဟုတ် ငွေချေးစာချုပ် အစုရှယ်ယာများ ထုတ်ပေးခြင်း။

(၃) ကုမ္ပဏီကရရှိထားပြီးသော အခွင့်အရေးများ သို့မဟုတ် ကုမ္ပဏီသို့ ဆောင်ရွက်ပေးထားသည့် ဝန်ဆောင်မှုများအတွက် ယင်းတို့၏ ဆင်ခြင်တုံတရားဖြင့် ငွေပေးချေရာတွင် ပေးရန်အားလုံးကိုဖြစ်စေ၊ တစ်စိပ်တစ်ပိုင်းကိုဖြစ်စေ၊ ငွေသားဖြင့်သော်လည်းကောင်း၊ အစုရှယ်ယာစာချုပ်ဖြင့်သော်လည်းကောင်း၊ ငွေချေးစာချုပ်လက်မှတ်များ သို့ မဟုတ် ကုမ္ပဏီ၏အခြားသော အာမခံချက်များဖြင့်သော်လည်းကောင်း ပေးချေရန်ဖြစ်ပြီး၊ အဆိုပါမည်သည့်အစုရှယ်ယာများကိုမဆို ထုတ်ပေးရာတွင် သဘောတူညီမှုထားရှိသည့်အပေါ်မူတည်၍ ငွေအကြေအပြေပေးချေခြင်း သို့ မဟုတ် တစ်စိပ်တစ်ပိုင်းပေးချေသည့် အနေဖြင့်ဖြစ်စေ ထုတ်ပေးနိုင်မည်ဖြစ်ပြီး၊ အဆိုပါမည်သည့် ခံဝန်စာချုပ်များ၊ ငွေချေးစာချုပ်လက်မှတ်များ သို့ မဟုတ် အခြားသော အာမခံစာချုပ်များကို ကုမ္ပဏီ၏ တောင်းခံခြင်းမပြုရသေးသည့် ရင်းနှီးမြှုပ်နှံငွေရင်းများအပါအဝင် ကုမ္ပဏီပိုင်ပစ္စည်းများ၏ အားလုံးအပေါ်တွင်ဖြစ်စေ၊ မည်သည့်အစိပ်အပိုင်းအပေါ်တွင်ဖြစ်စေ တာဝန်တင်ရှိစေရန် သို့ မဟုတ် ယင်းသို့ တာဝန်တင်ရှိစေခြင်းမရှိဘဲ ဆောင်ရွက်နိုင်သည်။

(၄) ကုမ္ပဏီက ပါဝင်ချုပ်ဆိုထားသည့် မည်သည့်ပဋိညာဉ်စာချုပ် သို့ မဟုတ် စီစဉ်ဆောင်ရွက်ချက်များကို ဖြည့်ဆည်းဆောင်ရွက်နိုင်ရန်အတွက် ကုမ္ပဏီအနေဖြင့် အခါအားလျော်စွာ ကုမ္ပဏီပိုင်ပစ္စည်းများနှင့် ယင်း၏တောင်းခံခြင်းမပြုရသေးသော ရင်းနှီးမြှုပ်နှံထည့်ဝင်ငွေများကို ပေါင်နှံခြင်း သို့ မဟုတ် တာဝန်တင်ရှိစေခြင်းတို့ဖြင့် ဆောင်ရွက်ပေးခြင်း သို့ မဟုတ် အစုရှယ်ယာများ ခွင့်ပြုပေးခြင်းဖြင့်သော်လည်းကောင်း၊ သင့်လျော်သည်ဟု ထင်မြင်သည့် နည်းလမ်းဖြင့် ဆောင်ရွက်နိုင်သည်။

(၅) ယင်းတို့၏ ကိုယ်ပိုင်ဆင်ခြင်တုံတရားဖြင့် မန်နေဂျာများ၊ အတွင်းရေးမှူးများ၊ အရာရှိများ၊ စာရေးများ၊ ကိုယ်စားလှယ်များနှင့် အမြဲတမ်းဝန်ထမ်း၊ ယာယီဝန်ထမ်းများ၊ အခါအားလျော်စွာ သင့်သည်ထင်မြင်လျှင် အထူးကိစ္စရပ်များအတွက် ခန့်ထားခြင်း၊ ဖယ်ရှားခြင်း၊ ရာထူးချခြင်းတို့ ဆောင်ရွက်ရန်နှင့် ယင်းတို့၏ တာဝန်များနှင့် လုပ်ပိုင်ခွင့်များ သတ်မှတ်ပေးခြင်း၊ လစာများ သို့ မဟုတ် လုပ်အားခများ သတ်မှတ်ပေးခြင်း၊ အာမခံချက်ထားရှိရန် လိုအပ်လျှင် မည်သည့်ကိစ္စအတွက် မည်သည့်ပမာဏသတ်မှတ်မည်ကို ယင်းတို့ သင့်သည်ထင်မြင်ရာ သတ်မှတ်ရန်နှင့် မည်သည့်ကုမ္ပဏီ အရာရှိကိုမဆို ယင်းတို့၏ ကိုယ်စား အားလုံးကို ဆောင်ရွက်ရန် သို့ မဟုတ် တစ်စိပ်တစ်ပိုင်းကို လွှဲအပ်တာဝန်ပေးရန်တို့ ကို ဆောင်ရွက်ရန်။

(၆) ယင်းတို့၏ ကုမ္ပဏီ ဒါရိုက်တာအဖြစ် ဆောင်ရွက်မှုတွင် အတူပူးတွဲဆောင်ရွက်နိုင်ရန်အတွက် ဒါရိုက်တာတစ်ဦးကို ဦးဆောင်ဒါရိုက်တာ၊ အထွေထွေမန်နေဂျာ၊ အတွင်းရေးမှူး သို့မဟုတ် ဌာနဆိုင်ရာမန်နေဂျာအဖြစ်ခန့်ထားရန်။

(၇) မည်သည့်အဖွဲ့ဝင်ကမဆို စည်းကမ်းချက်များထားရှိ၍ ယင်း၏ အစုရှယ်ယာများကိုဖြစ်စေ၊ တစ်စိပ်တစ်ပိုင်းကိုဖြစ်စေ စွန့်လွှတ်ရန် သဘောတူခြင်းကို လက်ခံရန်။

(၈) ဤကုမ္ပဏီကပိုင်ဆိုင်သော သို့မဟုတ် ပိုင်ဆိုင်ခွင့်ရှိသော သို့မဟုတ် အခြားအကြောင်းများကြောင့်ဖြစ်သော မည်သည့်ပစ္စည်းကိုမဆို ကုမ္ပဏီ၏ကိုယ်စား လက်ခံထိန်းသိမ်းထားရန်အတွက် မည်သည့်ပုဂ္ဂိုလ် သို့မဟုတ် ပုဂ္ဂိုလ်များကိုမဆို ခန့်ထားရန်နှင့် အဆိုပါ ယုံမှတ်အပ်နှံခြင်းများနှင့်ပတ်သက်၍ လိုအပ်သော စာချုပ်စာတမ်းများ ချုပ်ဆိုပြုလုပ်ရန်။

(၉) ကုမ္ပဏီကဖြစ်စေ၊ ကုမ္ပဏီအပေါ်တွင်ဖြစ်စေ၊ ကုမ္ပဏီ၏ အရာရှိများကိုဖြစ်စေ စွဲဆိုသည့် မည်သည့်ဥပဒေအရ အရေးယူဆောင်ရွက်ခြင်းကိုမဆို သို့မဟုတ် ကုမ္ပဏီအရေးကိစ္စနှင့် ပါတ်သက်သည့် အခြားသော မည်သည့်ကိစ္စများကိုမဆို တရားစွဲဆိုရန်၊ အမှုဆောင်ရွက်ရန်၊ ခုခံကာကွယ်ရန်၊ သို့မဟုတ် စွန့်ပယ်ရန်နှင့် ကုမ္ပဏီကပြုလုပ်သည့် မည်သည့်တောင်းခံမှုနှင့် တောင်းဆိုမှု သို့မဟုတ် ကုမ္ပဏီအပေါ်တောင်းခံမှုနှင့်တောင်းဆိုမှုများကို ကြေအေးရန်နှင့် ပေးဆပ်ရန်အတွက် အချိန်ခွင့်ပြုပေးခြင်း သို့မဟုတ် ပေးဆပ်ရန်ရှိသည့် မည်သည့် ကြွေးမြီများကိုမဆို ကျေနပ်လက်ခံခြင်း ပြုလုပ်ရန်။

(၁၀) ကုမ္ပဏီကတောင်းခံသောကိစ္စများနှင့် တောင်းဆိုမှုများ သို့မဟုတ် ကုမ္ပဏီအပေါ် တောင်းခံသောကိစ္စများနှင့် တောင်းဆိုမှုများကို ခုံသမာဓိဖြေရှင်း၍ လွှဲအပ်ပေးရန်နှင့် ဆုံးဖြတ်ချက်အပေါ် လေးစားလိုက်နာရန်နှင့် ဖြည့်ဆည်းဆောင်ရွက်ရန်။

(၁၁) ကုမ္ပဏီသို့ ပေးရန်ရှိသည့် ငွေများနှင့် ကုမ္ပဏီ၏ ငွေကြေးတောင်းခံမှုများနှင့် တောင်းဆိုမှုများအတွက် ပြေစာများပြုလုပ်ဆောင်ရွက်ရန်နှင့် ပြေစာများပေးရန် စွန့်လွှတ်ခြင်းများနှင့် အခြားသော ငွေကြေးပေးချေမှုများပြုလုပ်ရန်။

(၁၂) ကြွေးမြီမဆပ်နိုင်သူအဖြစ် ကြေငြာခံရခြင်းနှင့် လူမွဲစာရင်းခံခြင်းတို့နှင့် စပ်လျဉ်းသည့် အားလုံးသောကိစ္စများတွင် ကုမ္ပဏီ၏ကိုယ်စားဆောင်ရွက်ရန်။

(၁၃) ငွေလွှဲလက်မှတ်၊ ချက်လက်မှတ်၊ ငွေပေးချေရန်ကတိစာချုပ်၊ ပြေစာများ၊ ထပ်ဆင့်ရေးသား၍ လက်မှတ်ရေးထိုးခြင်း၊ စွန့်လွှတ်ခြင်းများ ကတိပဋိညာဉ်များ၊ စာချုပ်စာတမ်း စာတမ်းအမှတ်အသားများကို မည်သူက ကုမ္ပဏီအတွက် လက်မှတ်ရေးထိုးပိုင်ခွင့်နှင့် မည်သူက ကုမ္ပဏီကိုယ်စား လက်မှတ်ရေးထိုးပိုင်ခွင့်ရှိသည်ကို သက်မှတ်ပြဋ္ဌာန်းပေးရန်။

(၁၄) လုပ်ငန်းအတွက် ချက်ချင်းမလိုအပ်သေးသော ကုမ္ပဏီ၏ ငွေကြေးတစ်စုံတစ်ရာကို ရင်းနှီးမြှုပ်နှံခြင်း၊ စရံငွေအဖြစ် ပေးအပ်ထားခြင်းနှင့် အခြားတစ်စုံတစ်ရာဆောင်ရွက်ခြင်းတို့ကို အာမခံထားရှိ၍ဖြစ်စေ၊ အာမခံချက်မထားရှိဘဲဖြစ်စေ ဒါရိုက်တာအဖွဲ့က သင့်လျော်သည်ဟု ထင်မြင်သည့်အတိုင်း ဆောင်ရွက်ရန်နှင့် အဆိုပါရင်းနှီးမြှုပ်နှံမှုများကို အခါအားလျော်စွာ အပြောင်းအလဲပြုလုပ်ခြင်း သို့မဟုတ် အမှန်တကယ်တည်ရှိမှုအတွက် စိစစ်ခြင်းတို့ ပြုလုပ်ရန်။

(၁၅) ကုမ္ပဏီ၏အကျိုးစီးပွားအတွက် ကိုယ်တိုင်တာဝန်ခံ၍ ကျခံဆောင်ရွက်နိုင်သော သို့မဟုတ် ကျခံဆောင်ရွက်တော့မည့် မည်သည့်ဒါရိုက်တာ သို့မဟုတ် အခြားပုဂ္ဂိုလ်တစ်စုံတစ်ဦးတို့၏ အမည်ဖြင့် ကုမ္ပဏီ၏ကိုယ်စား ကုမ္ပဏီပိုင်ပစ္စည်းများ (လက်ရှိပိုင်ဆိုင်မှုနှင့် နောင်တွင်

ပိုင်ဆိုင်မည့်) ကို သင့်တော်သည်ဟုထင်မြင်သည့်အတိုင်း ပေါင်းနှံခြင်းများကို ပြုလုပ်ရန်နှင့် ယင်းသို့ မည်သည့်ပေါင်းနှံသည့်ကိစ္စကိုမဆိုတို့တွင် - ပစ္စည်းရောင်းချပိုင်ခွင့်နှင့် သဘောတူထားသည့်အတိုင်း စာချုပ်များပြုလုပ်ခြင်းနှင့် စည်းကမ်းချက်များပြဋ္ဌာန်းနိုင်သည့် အဆိုပါ အခြားသော လုပ်ပိုင်ခွင့်များလည်း ပါဝင်နိုင်သည်။

(၁၆) ဤကုမ္ပဏီက ခန့်အပ်ထားသော မည်သည့်အရာရှိ သို့မဟုတ် ပုဂ္ဂိုလ်ကိုမဆို အတိအကျ ဆောင်ရွက်ခဲ့သည့်လုပ်ငန်း သို့မဟုတ် ဆောင်ရွက်မှုတစ်ခုအတွက် ရရှိသောအမြတ်ငွေမှ ကော်မရှင်ပေးခြင်း သို့မဟုတ် ကုမ္ပဏီ၏ အထွေထွေအမြတ်အစွန်းမှ ခွဲဝေပေးခြင်းများ ပြုလုပ်ရန်နှင့် အဆိုပါကော်မရှင်များ၊ အမြတ်များခွဲဝေပေးခြင်း စသည်တို့ကို ဤကုမ္ပဏီ၏ လုပ်ငန်းကုန်ကျစရိတ် တစ်စိတ်တစ်ဒေသအဖြစ်သတ်မှတ်ရန်။

(၁၇) ကုမ္ပဏီ၏ စီးပွားရေးလုပ်ငန်း၊ အရာရှိများ၊ ဝန်ထမ်းများ သို့မဟုတ် ကုမ္ပဏီ၏အဖွဲ့ဝင်များ သို့မဟုတ် မည်သည့်ဌာနခွဲမဆိုရှိ အဖွဲ့ဝင်များတို့၏ စည်းမျဉ်းစည်းကမ်းများအတွက် အခါအားလျော်စွာ စည်းမျဉ်းဥပဒေများကို ရေးဆွဲသတ်မှတ်ခြင်း၊ ပြင်ဆင်ပြောင်းလဲခြင်း၊ ပြန်လည်ရုပ်သိမ်းခြင်း ကိစ္စများကို ဆောင်ရွက်ရန်။

(၁၈) ကုမ္ပဏီ၏ အမည်ဖြင့်ဖြစ်စေ၊ ကုမ္ပဏီ၏ ကိုယ်စားအနေဖြင့်ဖြစ်စေ ဆွေးနွေးညှိနှိုင်းခြင်းများ ပြုလုပ်ခြင်း၊ ပဋိညာဉ်စာချုပ်များပြုလုပ်ခြင်းနှင့် ပြန်လည်ဖျက်သိမ်းခြင်းနှင့် အဆိုပါ ပဋိညာဉ်စာချုပ်များအားလုံးကို အပြောင်းအလဲပြုလုပ်ခြင်း၊ ချုပ်ဆိုခြင်းနှင့် ယင်းသို့သော ဆောင်ရွက်မှုအားလုံးနှင့် စာချုပ်များနှင့် အရာကိစ္စများကို အထက်တွင်ဖော်ပြခဲ့သော မည်သည့်ကိစ္စနှင့်ပတ်သက်၍မဆို ယင်းတို့သင့်လျော်သည်ဟု ထင်မြင်သည့်အတိုင်း ဆောင်ရွက်ခြင်း သို့မဟုတ် ကုမ္ပဏီအတွက် ရည်ရွယ်၍ အခြားကိစ္စများဆောင်ရွက်ခြင်း။

(၁၉) ကုမ္ပဏီ၏ စီးပွားရေးလုပ်ငန်းအကျိုးများအတွက် ပြည်တွင်းနှင့် ပြည်ပရှိ မည်သည့်ပုဂ္ဂိုလ်၊ အစုစပ်လုပ်ငန်း၊ သို့မဟုတ် ကုမ္ပဏီ၊ သို့မဟုတ် ဘဏ် သို့မဟုတ် ငွေရေး ကြေးရေး အဖွဲ့အစည်းများမဆိုတို့ထံမှ ငွေကြေးချေးယူခြင်းကို ဒါရိုက်တာများက သင့်လျော်သည်ဟု ထင်မြင်သည့်ပုံစံအတိုင်း ဆောင်ရွက်ရန်။

အထွေထွေ အစည်းအဝေးများ

၁၅။ ကုမ္ပဏီကို ဥပဒေအရ ဖွဲ့စည်းတည်ထောင်ပြီးသည့်နေ့မှ တစ်ဆယ့်ရှစ်လအတွင်း ကုမ္ပဏီ၏ အသင်းသားစုံညီအထွေထွေအစည်းအဝေးကြီးကို ကျင်းပရမည်။ ထို့နောက် ဒါရိုက်တာအဖွဲ့က သတ်မှတ်ပေးသည့် အချိန်နှင့်နေရာများတွင် ပြက္ခဒိန်နှစ်တစ်နှစ်လျှင် အနည်းဆုံးတစ်ကြိမ် (နောက်ဆုံးကျင်းပသည့် အထွေထွေအစည်းအဝေးကြီးနှင့် တစ်ဆယ့်ငါးလထက်မပိုသည့်အချိန်၌) ကျင်းပရမည်။ အထွေထွေအစည်းအဝေးကြီးများကို စာဖြင့်ရေးသားအကြောင်းကြားပြီးနောက် ၁၄ ရက်ထက် နောက်မကျစေဘဲ ကျင်းပရမည်။ သင်းလုံးကျွတ်အစည်းအဝေးစတင်၍ လုပ်ငန်းအတွက် ဆွေးနွေးချိန်တွင် အစည်းအဝေးအထမြောက်ရန် သတ်မှတ်သည့်အစုရှင်အရေအတွက် မတက်ရောက်သော မည်သည့်သင်းလုံးကျွတ်အစည်းအဝေးတွင်မဆို လုပ်ငန်းနှင့်ပတ်သက်၍ ဆုံးဖြတ်ဆောင်ရွက်ခြင်း မပြုရ။ ထုတ်ဝေထားသည့် မ,တည် ရင်းနှီးငွေ အစုရှယ်ယာများ၏ ၅၀% ထက်မနည်း ပိုင်ဆိုင်ကြသည့် ၁ ဦးထက် မနည်းသောရှယ်ယာရှင်များက (လူကိုယ်တိုင် သို့မဟုတ် ကိုယ်စားလှယ်

သို့မဟုတ် ကုမ္ပဏီ အဖွဲ့အစည်းကိုယ်စားလှယ်) ကိုယ်တိုင်တက်ရောက်လျှင် အစည်းအဝေးအထမြောက်သည့် ဦးရေဖြစ်သည်။ ပထမဦးဆုံးကျင်းပသော ဒါရိုက်တာအဖွဲ့အစည်းအဝေးအတွက် ခန့်အပ်ထားသည့် အချိန်မှ နာရီဝက်အတွင်း သတ်မှတ်ဦးရေမပြည့်မီပါက အစည်းအဝေးကို လာမည့်ရက်သတ္တပတ် အတွင်း တူညီရက်နေ့၊ အချိန်နှင့်နေရာတွင် ကျင်းပပြုလုပ်ရန် ရွှေ့ဆိုင်းရမည်ဖြစ်ပြီး အဆိုပါ ရွှေ့ဆိုင်းကျင်းပမည့်အစည်းအဝေးတွင် မ,တည် ရင်းနှီးငွေ အစုရှယ်ယာများ၏ ၅၀% ထက်မနည်း ပိုင်ဆိုင်ကြသည့်ရှယ်ယာရှင်များ (လူကိုယ်တိုင် သို့မဟုတ် ကိုယ်စားလှယ် သို့မဟုတ် ကုမ္ပဏီ အဖွဲ့အစည်းကိုယ်စားလှယ်) ကို သတ်မှတ်အရေအတွက်အဖြစ် ထားရှိဆုံးဖြတ်မည်။ အဆိုပါ အစည်းအဝေးရွှေ့ဆိုင်းကြောင်း အဖွဲ့ဝင်များအားလုံးသို့ အကြောင်းကြားရမည်။

၁၅က။ မည်သည့်အထွေထွေအစည်းအဝေးကြီးတွင်မဆို မဲခွဲဆုံးဖြတ်ရန်တင်ပြလာသော အစည်းအဝေးမှတ်တမ်းတစ်ခုကို အထွေထွေအစည်းအဝေးကြီးတွင် တက်ရောက်လာသော အသင်းသားအားလုံးက တညီတညွတ်တည်းသဘောတူညီမှုမပြုပါက လက်ထောင်ပြသည့်နည်းလမ်းအစား ဆန္ဒမဲဖြင့်ဆုံးဖြတ်ရမည်။

၁၅ခ။ ထုတ်ပြန်ထားပြီးလက်ရှိရှိနေသော ကုမ္ပဏီ၏မ,တည်ရင်းနှီးငွေ အစုရှယ်ယာစုစုပေါင်း၏ ၇၅% ထက်မနည်း ပိုင်ဆိုင်ကြပြီး အထွေထွေအစည်းအဝေးတက်ရောက်ရန် အကြောင်းကြားစာကို လက်ခံရရှိနိုင်ပြီး အထွေထွေအစည်းအဝေးကြီးများကိုတက်ရောက်ကာ မဲပေးပိုင်ခွင့်ရှိသည့် တစ်ဦးထက်ပိုသော ရှယ်ယာရှင်များက လက်မှတ်ရေးထိုးထုတ်ပြန်သော အစည်းအဝေးမှတ်တမ်းကို ပုံမှန်ကျင်းပသော ဒါရိုက်တာအဖွဲ့အစည်းအဝေးတွင် အတည်ပြုပြီးသော အစည်းအဝေးမှတ်တမ်းအဖြစ်မှတ်ယူနိုင်ပြီး အဆိုပါအစည်းအဝေးမှတ်တမ်းတွင် ပုံစံတူစာရွက်စာတမ်းများ ပါဝင်နိုင်ကာ တစ်ရွက်စီတွင်အဆိုပါ ရှယ်ယာရှင်(များ) က လက်မှတ်ထိုးထားရမည်။ "စာဖြင့်ရေးသား" နှင့် "လက်မှတ်ရေးထိုး" သည်ဆိုရာ၌ အီးမေးလ် သို့မဟုတ် ဖက်စ် ဖြင့်ပေးပို့ အတည်ပြုချက်များပါ ပါဝင်သည်။

အမြတ်ဝေစုများ

၁၆။ ဒါရိုက်တာအဖွဲ့၏ သဘောတူအတည်ပြုချက်မရရှိဘဲ မည်သည့်အစုရှယ်ယာအလိုက် အမြတ်ငွေထုတ်ပေးခြင်း သို့မဟုတ် အမြတ်ဝေစုခွဲဝေပေးခြင်းတို့ကို ကုမ္ပဏီမှ ပြုလုပ်လိမ့်မည်မဟုတ်ပါ။ ရှေ့ပိုင်းတွင်ဖော်ပြချက်များနှင့် ရှေ့ဆက်၍လည်း သက်ဆိုင်ရာဥပဒေပါ ပြဋ္ဌာန်းချက်များအရ နှင့်/သို့မဟုတ် ကုမ္ပဏီ၏ သင့်လျော်သည့် ရင်းနှီးမြှုပ်နှံငွေ လိုအပ်မှုအခြေအနေ သို့မဟုတ် ကုမ္ပဏီက ပေးဆပ်ရန်ရှိသည့် ချေးငွေများရှိခဲ့လျှင် ယင်းအခြေအနေများအပေါ် ချင့်ချိန်ဆောင်ရွက်ရန် လိုအပ်ချက်အရ ဒါရိုက်တာအဖွဲ့အနေဖြင့် ကုမ္ပဏီအဖွဲ့ဝင်များ၏ ထည့်ဝင်သည့် အစုရှယ်ယာအပေါ်မူတည်၍ ကုမ္ပဏီအဖွဲ့ဝင်များကို ခွဲဝေပေးရမည့် ငွေပမာဏထဲမှ တစ်စိပ်တစ်ပိုင်းကိုသော်လည်းကောင်း၊ အားလုံးကိုသော်လည်းကောင်း ခွဲဝေပေးရန်ကိစ္စကို အဆုံးအဖြတ်ပြုရမည်။ ဆိုလိုသည်မှာ အဆိုပါအဖွဲ့ဝင်၏အမည်ဖြင့် မှတ်ပုံတင်ထားသည့် အစုရှယ်ယာ၏ အချိုးကျငွေကို လိုအပ်သည့်အချိန်တွင် ကုမ္ပဏီကထုတ်ပေးသည့် စုစုပေါင်းအစုရှယ်ယာတွင် ထည့်ဝင်ကျခံပေးရန် ဖြစ်ပါသည်။

ရုံးဝန်ထမ်းများ

၁၇။ ကုမ္ပဏီသည်လုပ်ငန်းရုံးတစ်ခုကို ဖွင့်လှစ်၍ဆောင်ရွက်မည်ဖြစ်ပြီး အရည်အချင်းပြည့်မီသူပုဂ္ဂိုလ်တစ်ဦးအား အမှုဆောင်အရာရှိချုပ် ("CEO") အဖြစ်ခန့်အပ်ရန်နှင့် အခြားအရည်အချင်းပြည့်မီသူများအား ရုံးဝန်ထမ်းများအဖြစ် ခန့်အပ်မည်ဖြစ်သည်။ လစာ၊ ခရီးသွားလာစရိတ်နှင့် အခြားအသုံးစရိတ်များကဲ့သို့သော ဥာဏ်ပူဇော်ခများနှင့် အခကြေးငွေများကို ဒါရိုက်တာအဖွဲ့က သတ်မှတ်မည်ဖြစ်ပြီး ၎င်းသတ်မှတ်ချက်များကို သင်းလုံးကျွတ်အစည်းအဝေးက အတည်ပြုရမည်။ အမှုဆောင်အရာရှိချုပ် ("CEO") သည် လုပ်ငန်းရုံး၏ ထိရောက်စွာလုပ်ငန်းလည်ပတ်မှုအားလုံးအတွက် တာဝန်ရှိစေရမည်ဖြစ်ပြီး ဒါရိုက်တာအဖွဲ့အား တာဝန်ခံ၍ဆောင်ရွက်ရမည်။

ငွေစာရင်းများ

၁၈။ ဒါရိုက်တာများသည် သင့်လျော်သည့်ငွေစာရင်းစာအုပ်များကို အောက်ဖော်ပြပါသတ်မှတ်ချက်များနှင့်အညီ ထားသိုထိန်းသိမ်းဆောင်ရွက်ရမည်။

(၁) ကုမ္ပဏီ၏ ရငွေ၊ သုံးငွေများ၏ ပမာဏနှင့် ၎င်းရငွေ၊ သုံးငွေများဖြစ်ပေါ်ခြင်းနှင့် စပ်လျဉ်းသည့်အကြောင်းကိစ္စများ။

(၂) ကုမ္ပဏီ၏ ကုန်ပစ္စည်းများ ရောင်းချခြင်းနှင့် ဝယ်ယူခြင်းများ။

(၃) ဤကုမ္ပဏီ၏ ရရန်ပိုင်ခွင့်နှင့် ပေးရန်တာဝန်များ။

၁၉။ ငွေစာရင်းစာအုပ်အားလုံးကို ဤကုမ္ပဏီ၏မှတ်ပုံတင်ထားသော လုပ်ငန်းရုံးများ သို့မဟုတ် ဒါရိုက်တာများက သင့်လျော်သည်ဟုထင်မြင်ယူဆသော အခြားနေရာများတွင် သိမ်းဆည်းထားရမည်ဖြစ်ပြီး၊ ရုံးချိန်အတွင်း၌ ဒါရိုက်တာများက စစ်ဆေးနိုင်ရန် ပြသထားရမည်။

စာရင်းစစ်

၂၀။ စာရင်းစစ်များခန့်အပ်ထားခြင်းနှင့် ယင်းတို့၏ တာဝန်များကို သတ်မှတ်ပြဋ္ဌာန်းရာတွင် မြန်မာနိုင်ငံကုမ္ပဏီများ အက်ဥပဒေပါ ပြဋ္ဌာန်းချက်များ သို့မဟုတ် ယင်းကိစ္စအတွက် အခါအားလျော်စွာပြင်ဆင်ပြဋ္ဌာန်းသည့် မည်သည့်ပြဋ္ဌာန်းဥပဒေများတွင်မဆို ပါရှိသည့်အတိုင်း လိုက်နာဆောင်ရွက်ရမည်။

နို့တစ်စာ

၂၁။ ဤကုမ္ပဏီသည် မည်သည့်အစုရှင်ထံသို့မဆို နို့တစ်စာကို လက်ရောက်ပေးအပ်ခြင်း သို့မဟုတ် နို့တစ်စာပါသော စာကို စာတိုက်ခ ကြိုတင်ပေးထား၍ ၎င်းအစုရှင်ထံ မှတ်ပုံတင်လိပ်စာအတိုင်း စာတိုက်မှတဆင့် လိပ်မူပေးပို့ခြင်းအားဖြင့် ပေးပို့နိုင်သည်။

တံဆိပ်

၂၂။ ဒါရိုက်တာများသည် တံဆိပ်ကိုလုံခြုံစွာထိန်းသိမ်းထားရန်အတွက် စီမံဆောင်ရွက်ရမည်။ ထိုတံဆိပ်ကို ဒါရိုက်တာများက ကြိုတင်ပေးအပ်ထားသည့်ခွင့်ပြုချက်ဖြင့်မှတပါး၊ ထို့အပြင် အနည်းဆုံးဒါရိုက်တာ တစ်ဦးရှေ့မှောက်တွင်မှတစ်ပါး မည်သည့်အခါမျှမသုံးရ။ တံဆိပ်ရိုက်နှိပ်ထားသည့် စာရွက်စာတမ်း တိုင်းတွင် ထိုဒါရိုက်တာက လက်မှတ်ရေးထိုးရမည်။

လျော်ကြေး

၂၃။ မြန်မာနိုင်ငံ ကုမ္ပဏီများအက်ဥပဒေပုဒ်မ ၈၆ (ဂ) တွင် ဖော်ပြပါရှိသည့်ပြဋ္ဌာန်းချက်များ၊ လက်ရှိတရားဝင် တည်ဆဲဥပဒေပြဋ္ဌာန်းချက်များနှင့် မဆန့်ကျင်စေဘဲ ကုမ္ပဏီ၏ ဒါရိုက်တာ၊ စာရင်းစစ်၊ အတွင်းရေးမှူး သို့မဟုတ် အခြားအရာရှိတစ်ဦးဦးမှာ မိမိ၏တာဝန်ဝတ္တရားများကို ဆောင်ရွက်ရာ၌ ဖြစ်စေ ထိုတာဝန်ဝတ္တရားများနှင့်စပ်လျဉ်း၍ဖြစ်စေ ကျခံခဲ့ရသည့်စရိတ်များ၊ တောင်းခံငွေများ၊ ဆုံးရှုံးငွေများ၊ ကုန်ကျငွေများနှင့် ကြွေးမြီတာဝန်များအတွက် ကုမ္ပဏီထံမှလျော်ကြေးရထိုက်ခွင့် ရှိစေရမည်။

ဖျက်သိမ်းခွင့်

၂၄။ ကုမ္ပဏီ၏ အထွေထွေအစည်းအဝေးဆုံးဖြတ်ချက်ဖြင့် ကုမ္ပဏီအား ဖျက်သိမ်းနိုင်သည်။ ယင်းသို့ ဖျက်သိမ်းရာတွင် မြန်မာနိုင်ငံကုမ္ပဏီများအက်ဥပဒေများ နှင့် ယင်းဥပဒေများအား အခါအားလျော်စွာ ပြင်ဆင်ပြောင်းလဲထားသည့် တရားဥပဒေများတွင် ပါဝင်သည့် စည်းမျဉ်းများအတိုင်းလိုက်နာပြုလုပ် ရမည်။

❖ ❖ ❖ ❖ ❖ ❖

အောက်တွင် အမည်၊ နိုင်ငံသား၊ နေရပ်နှင့် အကြောင်းအရာစုံလင်စွာပါသော ဇယားတွင် လက်မှတ်ရေးထိုးသူ ကျွန်ုပ်တို့ တစ်ဦးချင်းစီသည် ဤအသင်းအဖွဲ့မှတ်တမ်းအရ ကုမ္ပဏီတစ်ခုဖွဲ့စည်းရန် လိုလားသည့်အလျောက် ကျွန်ုပ်တို့၏ အမည်အသီးသီးနှင့် ယှဉ်တွဲ၍ပြထားသော အစုရှယ်ယာများကို ကုမ္ပဏီ၏ မတည်ရင်းနှီးငွေတွင် ထည့်ဝင်ရယူကြရန် သဘောတူကြပါသည်။

စဉ်	အစုထည့်ဝင်သူများ၏ အမည်၊ နေရပ်လိပ်စာနှင့် အလုပ်အကိုင်	နိုင်ငံသားနှင့် အမျိုးသား မှတ်ပုံတင်အမှတ်	ဝယ်ယူသော အစုရှယ်ယာ ဦးရေ	ထိုးမြဲလက်မှတ်
1.	ECTerra Pyay Pte Ltd:-	201308192R	150,000	
	Represented by			
	a) Esmond Choo Director 39 Cornwall Gardens Singapore 269664	Singapore E6675098N		
	b) Murray James Linton Director 65/3 Queens Street Pukekohe 2120 NEW ZEALAND	Australian E4108437		
2.	Shwe Pyay Myay Company Limited:	5397/2012-2013	100,000	
	Represented by			
	a) U Aung Moe Kyaw 18(B) Inya Road Kamaryut Township Yangon, Myanmar Merchant	Myanmar 12 / Ma YaKa (Naing) 106397		
	b) U Win Sein No. 102/C, Thitsar Street Kywet Pyin (2) Quarter Yat Quet Gyi (6) Pyinoolwin Township Mandalay, Myanmar	Myanmar 9/Mamana (Naing) 031060		

ရန်ကုန်။ နေ့စွဲ၊ ၂၀၁၆ ခုနှစ်၊ လ၊ ( )ရက်။

အထက်ပါလက်မှတ်ရှင်များသည် ကျွန်ုပ်တို့၏ရှေ့မှောက်တွင် လက်မှတ်ရေးထိုးကြပါသည်။

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

OF

ECTERRA AGRICULTURE COMPANY LIMITED

I. The name of the Company is **ECTERRA AGRICULTURE COMPANY LIMITED.**

II. The registered office of the Company will be situated in the Republic of the Union of Myanmar.

III. The objects for which the Company is established are as on the next page.

IV. The liability of the members is limited.

V. The authorized capital of the Company is USD 1,250,000 /- (United States Dollars One Million Two Hundred Fifty Thousand Only) divided into 1,250,000 shares of USD 1 /- (United States Dollar One Only) each, with power in general meeting of the members of the Company either to increase, reduce or alter such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf.

Objects of the Company

1. To carry on the business of broad acreage mechanized farming utilizing modern farming technologies; quality variety seeds and fertilisers; pivot and other advanced irrigation methods; modern tractors, combined harvestors; prevailing standards in food safety and sustainability, and introducing effective post-harvest technologies and developing logistics to enable program supply to international as well as domestic markets.

2. To provide advisory, consultancy, technical, farming-related and technical assistance services, and all other types of support services, to farmers and enter into commercial arrangements, including contract farming and production sharing arrangements with farmers, for purposes of such said services.

3. To carry on the marketing, sale/distribution (including export) of agriculture produce such as rice, corn, beans, pulses sugar cane and other cash crops and downstream products from further value adding processes.

4. To rent farming or agriculture related machinery to businesses which require such machinery.

5. To import for its own use all raw materials, spare parts, machinery, equipment and all other things as may be necessary to carry out the activities mentioned herein.

6. To purchase locally all raw materials, spare parts, machinery, equipment and all other things as may be necessary to carry out the activities mentioned herein.

7. To carry out such improvement works on the land leased by the Company as may be necessary or conducive to carry out the activities mentioned herein.

8. To carry on all other activities and services that are ancillary or incidental to the foregoing and all activities and services relating, ancillary or incidental to downstream value adding processes related to the above agricultural and farming activities, including transportation, logistics, management, supply chain management, packing, cleaning, warehousing services, seed blending and the sale of seeds or seed lines produced from the Company's operations or developed by the Company.

9. To do all such other lawful things as in the opinion of the Company or its Directors are incidental or conducive to the attainment of any of the above objects or of a like or similar nature.

10. To carry on any lawful activity or business whatsoever which may at any time appear to the Directors of the Company capable of being conveniently carried on in conjunction with any of the aforementioned businesses or activities or which may appear to the Directors or the Company likely to be profitable to the Company.

11. To borrow money for the benefit of the Company's business from any person, firm, company, bank or financial organization in any manner that the Company shall think fit.

PROVISO:- *Provided that the Company shall not exercise any of the above objects whether in the Republic of the Union of Myanmar or elsewhere, save in so far as it may be entitled to do so in accordance with the Laws, Orders and Notifications in force from time to time and then only subject to such permission and/or approval as may be prescribed by the Laws, Orders and Notifications of the Republic of the Union of Myanmar for the time being in force.*

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Memorandum of Association, and respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sr. No:	Name, Address and Occupation of Subscribers	Nationality & N.R..C / Passport No.	Number of shares taken	Signatures
1.	For and on behalf of ECTerra Pyay Pte Ltd:-		150,000	
	a) Esmond Choo Director 39 Cornwall Gardens Singapore 269664	Singapore E6675098N		
	b) Murray James Linton Director No. 1 Corner of Golf Course Road & Yadanar Manaung Road, Ywa Bai Quarter, Pyay	Australian E4108437		
2.	For and on behalf of Shwe Pyay Myay Company Limited:-		100,000	
	a) U Aung Moe Kyaw 18(B) Inya Road Kamaryut Township Yangon, Myanmar Merchant	Myanmar 12 / Ma YaKa (Naing) 106397		
	b) U Win Sein No. 102/C, Thitsar Street Kywet Pyin (2) Quarter Yat Quet Gyi (6) Pylnoolwin Township Mandalay, Myanmar	Myanmar 9/Mamana (Naing) 031060		

Yangon Dated the day of , .

It is hereby certified that the persons mentioned above put their signatures in my presence.

THE MYANMAR COMPANIES ACT

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ECTERRA AGRICULTURE COMPANY LIMITED

❖ ❖ ❖ ❖ ❖ ❖ ❖

1. The regulations contained in Table 'A' in the First Schedule to the Myanmar Companies Act shall apply to the Company save in so far as such regulations which are inconsistent with the following Articles. The compulsory regulations stipulated in Section 17(2) of the Myanmar Companies Act shall always be deemed to apply to the Company.

1A. In these Articles: -

(a) "**Affiliate**" means, in relation to a person or entity, any other person or entity which directly or indirectly Controls, or is under common Control with, or is Controlled by, the first said person or entity, wherein "Control" means the power to direct the management or decisions of a person or entity whether through (a) the ownership of voting stock, including the direct or indirect ownership of fifty per cent (50%) or more of the shares carrying the right to vote; or (b) the ability to appoint a majority of the board of directors or equivalent management body of such person or entity; or (c) the ownership of any rights or interests in such person or entity or the assertion of contractual rights or other rights in relation to such person or entity. Further, a reference to an "**Affiliate**" of a natural person will mean his or her spouse, adopted or biological parents, siblings, lineal descendants, cousins, nephews or nieces, and/or any entity controlled by such spouse, adopted or biological parents, siblings, lineal descendants, cousins, nephews or nieces;

(b) "**Applicable Laws**" means all applicable laws of Myanmar, including all subsidiary legislation, rules and regulations which have the force of law as well as all rules, directives and notifications of all and any Relevant Authority which do not have the force of law but which would have to be complied with, performed or observed in accordance with customary practices, or in order to obtain or ensure the issue, grant, continuation, renewal, subsistence or validity of any Consent;

(c) "**Consent**" includes an approval, authorisation (public and private), concession, exemption, filing, grant, licence, notarisation, order, permission, permit, recording or registration, or the fulfilment of the procedures and requirements in

relation thereto, as may be required from or by any governmental authority or any other body or person.

(d) "**CRO**" means the Companies Registration Office of Myanmar.

(e) "**Encumbrance**" means any interest or equity of any person or entity (including any right to acquire, option, or right of first refusal) or any mortgage, charge (fixed or floating), pledge, lien, hypothecation, assignment, debenture, option, guarantee, trust, security interest, title retention, reservation of title, lease, hire or hire purchase agreement, restriction as to transfer, use or possession, easement, subordination to any right of any other person, or any other security agreement or arrangement, right of set-off or other third party right or interest (legal or equitable) including any assignment by way of security, and all other adverse claims and interests, howsoever created or arising;

(f) "**EPPL**" means ECTERRA PYAY PTE. LTD., Company Registration No. 201308192R, a company incorporated under the laws of the Republic of Singapore and having its registered address at 190 Middle Road, #16-01, Fortune Centre, Singapore 188979;

(g) "**MIC**" means the Myanmar Investment Commission of the Republic of the Union of Myanmar.

(h) "**Relevant Authorities**" means, in relation to the doing of any act or the conduct of any activity, business or transaction in Myanmar or other applicable jurisdiction in the world, the relevant governmental authority (or authorities) or ministry (or ministries) in Myanmar or other relevant jurisdiction having charge of, and/or having regulatory authority or control over, the doing of such act or the conduct of such activity, business or transaction;

(i) "**SPMC**" means SHWE PYAY MYAY COMPANY LIMITED, Company Registration No. 5397/2012-2013, a company incorporated under the laws of the Republic of the Union of Myanmar and having its registered address at No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar;

(j) "**Shareholding Proportion**" means, in relation to a member, the proportion in which the shares registered in the name of such member bears to the total number of shares issued by the Company at the relevant time.

PRIVATE COMPANY

2. The Company is to be a Private Company and accordingly following provisions shall have effect: -

(a) The number of members of the Company, exclusive of persons who are in the employment of the Company, shall be limited to fifty.

(b) Any invitation to the public to subscribe for any share or debenture or debenture stock of the Company is hereby prohibited.

CAPITAL AND SHARES

3. The authorized capital of the Company is USD 1,250,000 /- (United States Dollars One Million Two Hundred Fifty Thousand Only) divided into 1,250,000 shares of USD 1 /-

(United States Dollars One Only) each, with power in general meeting of the members of the Company either to increase, reduce or alter such capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf.

4. Subject to the provisions of the Myanmar Companies Act and unless the members agree otherwise, the shares shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons and on such terms and conditions as they may determine.

5. The certificate of title to the shares shall be issued under the Seal of the Company, and signed by any Director or some other persons nominated by the Board of Directors. If the share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, and on such terms, if any, as to evidence and indemnity as the Directors may think fit. The legal representative of a deceased member shall be recognized by the Directors.

6. The Directors may from time to time make call upon the members in respect of any money unpaid on their shares, and each member shall be liable to pay the amount of every call so made upon him to the persons, and at the times and places appointed by the Directors. A call may be made payable by instalments or may be revoked or postponed as the Directors may determine.

ISSUE OF SHARES

6A. All shares shall be issued by the Board of Directors only with the prior approval of the members in a general meeting of the members of the Company and shall be offered to all members for subscription in accordance with their respective Shareholding Proportions. In the event of such an offer ("**Subscription Offer**"), all members may but shall not be obliged to subscribe and pay for such of the shares ("**Subscription Offer Shares**") as may have been offered to each of them.

6B. Each Subscription Offer shall be made by written notice specifying the number and class of the Subscription Offer Shares and the price at which such Subscription Offer Shares are offered and limiting the time (not being less than twenty-one (21) days, unless the member to whom the offer is to be made otherwise agrees) within which the offer may be accepted in writing by the relevant member as to any or all of the Subscription Offer Shares comprised in the Subscription Offer. In the event that such member fails to give the said written notice of its acceptance of the Subscription Offer, such member shall be deemed to have declined the Subscription Offer. Any Subscription Offer Shares not accepted for purchase may, at any time during the period not exceeding forty-five (45) days from the expiry of the twenty-one (21) days' period first described above, be offered by the Board of Directors for subscription to any person (including any member) on terms and conditions not more favourable than those comprised in the Subscription Offer.

6C. A member may by notice in writing waive its right of pre-emption generally or specifically in advance of any offer of shares including a Subscription Offer, and such waiver, once made, shall be deemed irrevocable except with the sanction of the Board of Directors.

6D. In the event that a Subscription Offer is made to and accepted by a person who is not a member, the Subscription Offer Shares to be issued pursuant to such Subscription Offer shall only be issued upon such person acceding to the shareholders' agreement entered into between the members and upon terms determined by EPPL.

6E. No member shall directly or indirectly create or permit to subsist any Encumbrance of any nature whatsoever over its shares or transfer, sell or dispose of any shares, except as expressly provided in these Articles or otherwise with the prior written consent of the other members or the Company at a duly convened general meeting of the members of the Company.

6F. Notwithstanding the foregoing, EPPL may assign or transfer the whole or part of its shares (and its rights, obligations and benefits, or part thereof) to any of its Affiliates (which shall not be a natural person) upon giving written notice to the other members and subject to the Affiliate acceding to the shareholders' agreement entered into between the members.

6G. Transfer of the shares will only be effective if approved by the MIC and the other Relevant Authorities (to the extent that the same is required by all Applicable Laws) and, in this regard, the members agree and will procure that such transfer of shares is submitted to the MIC and the other Relevant Authorities (if any) for their approval and the members will use their respective best efforts to obtain such approval.

6H. In the event that any member or members holding in aggregate more than fifty per cent (50%) of the issued shares ("**Majority**") wishes to transfer all of its shares to a third party purchaser ("**Third Party Purchaser**"), the Majority will have the right (but not the obligation) to require each of the other member or members ("**Drag-along Shareholders**") to transfer all of its shares to the Third Party Purchaser pursuant to these Articles ("**Drag-along Rights**"). For the purposes of Articles 6H, 6I, 6J, 6K, 6L, 6M and 6N and without prejudice to Articles 6E, 6F and 6G, the definition of Third Party Purchaser shall include any Affiliate of any of the Majority (to whom such a transfer is to be made) where such a transfer is to be made in connection with a sale to such Affiliate.

6I. To exercise its Drag-along Rights, the Majority will deliver a written notice to the Company and the Drag-along Shareholders ("**Drag-along Notice**") setting out the identity of the Third Party Purchaser, the number of shares the Majority proposes to sell to the Third Party Purchaser and price there for, the number of shares ("**Drag-along Shares**") which each Drag-along Shareholder is required to sell to the Third Party Purchaser and the price there for, and all material terms of the proposed sale.

6J. The Drag-along Shareholders shall consent to, vote for, raise no objections against and waive any and all rights and claims they may have in connection with such sale of the Drag-along Shares ("**Drag-along Sale**") or the process pursuant to which such Drag-along Sale was arranged, provided that the terms of the Drag-along Sale shall offer no less favourable terms as the terms offered to the Majority, save that, notwithstanding any provision in Articles 6H, 6I, 6J, 6K, 6L, 6M and 6N, in the event that the purchase price to be paid by the Third Party Purchaser for the Drag-along Shares includes a premium that reflects a controlling block premium payable by the Third Party Purchaser for the Majority's shares, any such premium as may be attributed to the Drag-along Shares shall be credited to the Majority and payable by the Third Party Purchaser to the Majority, and the Drag-along Shareholder will waive all rights it may have to such premium and execute any document as may be required and determined by the Majority to evidence such waiver by the Drag-along Shareholder.

6K. The Drag-along Shareholders shall take all necessary and desirable actions in connection with the consummation of the Drag-along Sale, including the timely execution and

delivery of such agreements and instruments and other actions as may be reasonably necessary, to (a) co-operate with the Third Party Purchaser in such Drag-along Sale; (b) provide, and procure that the Company provides, such access and information as may be reasonably requested by the Third Party Purchaser; (c) provide, and procure that the Company provides, the necessary representations, warranties, indemnities, covenants, conditions and other necessary provisions and agreements in respect of such Drag-along Sale; and (d) where the transfer must be approved by the MIC or any other Relevant Authority, procure that the said transfer is submitted to the MIC and such other Relevant Authority in Myanmar for their approval and use their respective best efforts to obtain such approval.

6L. Each Drag-along Shareholder shall effect, participate in and approve of the proposed Drag-along Sale, and each Drag-along Shareholder shall sell and transfer to the Third Party Purchaser all of its shares as specified in the terms of the proposed Drag-along Sale.

6M. If any Drag-along Shareholder does not on completion of the Drag-along Sale execute all necessary transfers in respect of all the shares to be sold by it, the Majority will be entitled to appoint a party to act as attorney for such Drag-along Shareholder with full power to execute, complete and deliver the transfer of the Drag-along Shares to The Third Party Purchaser, in the name and on behalf of such Drag-along Shareholder. Each Drag-along Shareholder shall be deemed to have irrevocably appointed the party thus appointed by the Majority to be its attorney to execute all necessary transfers on its behalf against receipt by the Company (holding on trust for such Drag-along Shareholder) of the purchase monies or any other consideration payable for the shares and to deliver such transfers to the Third Party Purchaser or to such other party as the Third Party Purchaser may direct. The Company shall thereupon forthwith register the Third Party Purchaser or such other party as the Third Party Purchaser may direct as the owner of the relevant shares in the Company's register of members (where applicable) and with the CRO.

6N. A Drag-along Notice shall be revocable by the Majority by written notice to the Company or the Drag-along Shareholders and any such revocation shall not prohibit the Majority from serving a subsequent Drag-along Notice.

DIRECTORS

7. Unless otherwise determined by a general meeting of the members of the Company, the number of Directors shall not be more than five (5).

The First Directors shall be:-
(1) Esmond Choo Liong Gee
(2) Teoh Eong Kow
(3) Murray Linton
(4) Aung Moe Kyaw
(5) Win Sein

8. A Director will be entitled at any time and from time to time to appoint any person to act as his alternate and to terminate the appointment of such person, and the Director will be entitled to do so only pursuant to the provisions of these Articles. Such alternate Director will be entitled while holding office as an alternate Director to receive notices of meetings of the Board of Directors and to attend and vote as a Director at any such meetings at which the Director appointing him is absent and generally to exercise all the powers, rights, duties and authorities and to perform all functions of his appointer. Further, such alternate Director will be entitled to exercise the vote of the Director appointing him at

any meetings of the Board of Directors and if such alternate Director represents more than one (1) Director, such alternate Director will be entitled to one (1) vote for every Director he represents.

8A. The Chairman of the Board of Directors will be any one of the Directors nominated by EPPL.

9. A Director shall not be required to hold any share qualification and Regulation 70 of Table 'A' shall not apply.

10. The Board of Directors may in their absolute and uncontrolled discretion refuse to register any proposed transfer of shares without assigning any reason.

PROCEEDINGS OF DIRECTORS

11. The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit and determine the quorum necessary for the transaction of business. Unless otherwise determined, two (2) Directors shall form a quorum. Where no quorum is present at any duly convened meeting, the meeting will be adjourned to seven (7) days thereafter at the same time and place and the quorum for the adjourned meeting will be any two (2) Directors. Questions arising at any meeting of the Board of Directors will be decided by the majority of the Directors present by a show of hands. When any matter is put to a vote and if there shall be an equality of votes, the Chairman shall have a second or casting vote.

12. At least seven (7) days' notice of meeting of the Board of Directors will be given to each Director at such address as he will from time to time notify to the Company for this purpose. Each notice of meeting of the Board of Directors will contain an agenda specifying in reasonable detail the matters to be discussed at such meeting and unless agreed by all Directors present, no Board meeting will vote on or resolve any matter not specified or referred to in the agenda unless approved by the Directors at such Board meeting.

13. A resolution in writing signed by a majority of the Directors will be valid and effectual as if it had been passed at a meeting of the Board of Directors duly convened and held. Any such resolution may consist of several documents in like form, each signed by one (1) or more of the Directors. The expressions "in writing" and "signed" include approval by email or facsimile transmission.

13A. Meetings of the Board of Directors may be conducted by means of telephone or audio-visual conferencing or other methods of simultaneous communication by electronic, telegraphic or other means by which all persons participating in the meeting are able to hear and be heard at all times by all other participants without the need for a Director to be in the physical presence of the other Directors, and participation in the meeting in this manner will be deemed to constitute presence in person at such meeting. The Directors participating in any such meeting will be counted in the quorum for such meeting and subject to there being a requisite quorum at all times during such meeting, all resolutions agreed by the Directors in such meeting will be deemed to be as effective as a resolution passed at a meeting in person of the Directors duly convened and held. A meeting conducted by the aforesaid means is deemed to be held at the place agreed upon by the Directors attending the meeting PROVIDED THAT at least one (1) of the Directors participating in the meeting was at that place for the duration of the meeting.

POWERS AND DUTIES OF DIRECTORS

14. Without prejudice to the general power conferred by Regulation 71 of Table "A" of the Myanmar Companies Act, it is hereby expressly declared that the Directors shall have the following powers, that is to say power: -

(1) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorized to acquire at such price, and generally on such terms and conditions as they think fit; also to sell, lease, abandon or otherwise deal with any property, rights or privileges to which the Company may be entitled, on such terms and conditions as they may think fit.

(2) To raise, borrow or secure the payment of such sum or sums in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or debenture stocks of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being.

(3) At their discretion, to pay for any rights acquired or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged up on all or any part of the property of the Company and its uncalled capital or not so charged.

(4) To secure the fulfillment of any contract or engagement entered into by the Company by mortgage or charge upon all or any of the property of the Company and its uncalled capital for the time being or by granting calls on shares or in such manner as they may think fit.

(5) To appoint at their discretion, remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and Servants for permanent, temporary or special services as they may from time to time think fit and to determine their duties and powers and fix their salaries or emoluments and to require security in such instances in such amount as they think fit and to depute any officers of the Company to do all or any of these things on their behalf.

(6) To appoint a Director as Managing Director, General Manager, Secretary or Departmental Manager in conjunction with his Directorship of the Company.

(7) To accept from any member on such terms and conditions as shall be agreed on the surrender of his shares or any part thereof.

(8) To appoint any person or persons to accept and hold on trust for the Company any property belonging to the Company or in which it is interested or for any other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trust.

(9) To institute, conduct, defend or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payment or satisfaction of any debts due to or of any claims and demands by or against the Company.

(10) To refer claims and demands by or against the Company to arbitration and to observe and perform the awards.

(11) To make and give receipts, releases and other discharges for monies payable to the Company and for the claims and demands of the Company.

(12) To act on behalf of the Company in all matters relating to bankruptcy and insolvency.

(13) To determine who shall be entitled to sign bills of exchange, cheques, promissory notes, receipts, endorsements, releases, contracts and documents for and on behalf of the Company.

(14) To invest, place on deposit and otherwise deal with any of the moneys of the Company not immediately required for the purpose thereof, upon securities or without securities and in such manners as the Directors may think fit, and from time to time vary or realize such investments.

(15) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company, such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed on.

(16) To give any officer or other person employed by the Company a commission on the profits of any particular business or transaction or a share in the general profit of the Company and such commission or share of profit shall be treated as part of the working expenses of the Company.

(17) From time to time, to make, vary and repeal bye-laws for the regulation of the business of the Company, the officers and servants or the members of the Company or any section thereof.

(18) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient for or in relation to any of the matter aforesaid or otherwise for the purposes of the Company.

(19) To borrow money for the benefit of the Company's business from any person, firm or company or bank or financial organization of local and abroad in the manner that the Directors shall think fit.

GENERAL MEETINGS

15. A general meeting of the members of the Company shall be held within eighteen months from the date of its incorporation and thereafter at least once in every calendar year at such time (not being more than fifteen months after the holding of the last preceeding general meeting) and place as may be fixed by the Board of Directors. General meetings shall be called with not less than fourteen (14) days' notice in writing. No business shall be transacted at any general meeting unless a quorum of members is presented at the time when the meeting proceeds to business. The quorum for all general meetings will be duly constituted when a member is present at such meeting in person or by representative or

proxy holding in aggregate more than fifty per cent (50%) of the issued shares in the capital of the Company. If a quorum is not constituted within half an hour of the time appointed for a meeting, such meeting will be adjourned to the same day in the week next following at the same time and place and the quorum at such adjourned meeting shall be any member who is present at such adjourned meeting in person or by representative or proxy holding in aggregate more than fifty per cent (50%) of the issued shares in the capital of the Company. Notice of such adjourned meeting will be given to all members.

15A. At any general meeting a resolution put to the vote of the meeting shall be decided on a poll instead of a show of hands unless unanimously agreed to by all the members present at the general meeting.

15B. A members resolution in writing signed by one or more members representing in aggregate not less than seventy-five per cent (75%) of the total number of the shares in the capital of the Company then issued and outstanding and who for the time being are entitled to receive notice of and to attend and vote at general meetings, will be effective and valid as if such resolution were a resolution passed at a general meeting duly convened and held, and may consist of several documents in the like form signed by such member(s). The expressions "in writing" and "signed" include approval by facsimile or email.

DIVIDENDS

16. No dividend will be paid or profit distributed by the Company unless such dividend or distribution has been approved by the Board of Directors. Subject to the aforesaid, and subject further to such reserves as may be required by applicable laws and/or as may be prudently needed for the reasonable working capital requirements of the Company, or for the repayment of its loans if there be any, the Board of Directors may determine to distribute any part or all of the provisions available for distribution to the Company's members in proportion to their respective shareholding proportions, which means the proportions in which the shares registered in the name of such members bear to the total number of shares issued by the Company at the relevant time.

OFFICE STAFF

17. The Company shall maintain an office establishment and appoint a qualified person as Chief Executive Officer ("**CEO**") and other qualified persons as office staffs. The remunerations and allowances such as salaries, travelling allowance and other expenditures incidental to the business shall be determined by the Board of Directors, and approved by the general meeting. The CEO shall be responsible for the efficient operation of the office in every respect and shall be held accountable at all times to the Board of Directors.

ACCOUNTS

18. The Directors shall cause to be kept proper books of account with respect to: -

(1) all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditures take place;
(2) all sales and purchases of goods by the Company;
(3) all assets and liabilities of the Company.

19. The books of account shall be kept at the registered office of the Company or at such other place as the Directors shall think fit and shall be open for inspection by the Directors duriug office hours.

AUDIT

20. Auditors shall be appointed aud their duties regulated in accordance with the provisions of the Myanmar Companies Act or any statutory modifications thereof for the time being in force.

NOTICE

21. A notice may be given by the Company to any member either personally or sending it by post in a prepaid letter addressed to his registered address.

THE SEAL

22. The Directors shall provide for the safe custody of the Seal, and the Seal shall never be used except by the authority of the Directors previously given, and in the presence of one Director at least, who shall sign every instrument to which the Seal is affixed.

INDEMNITY

23. Subject to the provisions of Section 86 (C) of the Myanmar Companies Act and the existing laws, every Director, Auditor, Secretary or other officers of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of the duties or in relation thereto.

WINDING-UP

24. Subject to the provisions contained in the Myanmar Companies Act and the statutory modification thereupon, the Company may be wound up voluntarily by the resolution of General Meeting.

❖ ❖ ❖ ❖

We, the several persons, whose names, nationalities, addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

Sr. No:	Name, Address and Occupation of Subscribers	Nationality & N.R..C / Passport No.	Number of shares taken	Signatures
1.	For and on behalf of ECTerra Pyay Pte Ltd:-		150,000	
	a) Esmond Choo Director 39 Cornwall Gardens Singapore 269664	Singapore E6675098N		
	b) Murray James Linton Director No. 1 Corner of Golf Course Road & Yadanar Manaung Road, Ywa Bai Quarter, Pyay	Australian E4108437		
2.	For and on behalf of Shwe Pyay Myay Company Limited:-		100,000	
	a) U Aung Moe Kyaw Merchant 18(B) Inya Road, Kamaryut Township, Yangon, Myanmar	Myanmar 12 / Ma YaKa (N) 106397		
	b) U Win Sein Merchant No. 102/C, Thitsar Street Kywet Pyin (2) Quarter Yat Quet Gyi (6) Pylnoolwin Township Mandalay, Myanmar	Myanmar 9/Mamana (Naing) 031060		

Yangon. Dated the day of

It is hereby certified that the persons mentioned above put their signatures in my presence.

Annex – I

Application for recognition of pre-investment costs incurred by EPPL

Date:

The Chairman
Myanmar Investment Commission
No. 1, Thitsar Street, Yankin Township,
Yangon Region, The Republic of the Union of Myanmar

Dear Sirs,

APPLICATION FOR RECOGNITION OF PRE-INVESTMENT COSTS INCURRED BY ECTERRA PYAY PTE. LTD. ON BEHALF OF ECTERRA AGRICULTURE COMPANY LIMITED

Introduction to the Parties

We, ECTerra Pyay Pte. Ltd. ("**EPPL**"), a foreign investor, and Shwe Pyay Myay Company Limited ("**SPMC**"), a Myanmar citizen investor, have already submitted an investment application for the establishment of a joint venture company called ECTerra Agriculture Company Limited (the "**JV Company**") under the Myanmar Investment Law (2016) ("**MIL**") to your esteemed Ministry.

Pursuant to the application, the parties intend that the JV Company will engage in the production of agricultural commodities including rice, corn, beans & pulses, sugar cane, oilseed crops and other cash crops (the "**Business**"), with the approval of the Myanmar Investment Commission ("**MIC**").

Business Background

SPMC, the Myanmar citizen investor, has pending the establishment of the JV Company commenced farming on the land that it will eventually contribute to the JV Company. SPMC has carried on such farming activities for its own account.

In order that the land farmed by SPMC is undertaken in a manner consistent with the farming methods and techniques that will be eventually be adopted by the JV Company, SPMC had requested EPPL to procure certain specialized machineries, equipment and services ("**Farming Items**") for SPMC's farming activities. EPPL has acceded to SPMC's request, and has, as of the date of submission of this application incurred substantial costs and expenses in procuring the Farming Items for SPMC's farming activities.

The Farming Items and/or the benefit of the same will be transferred to the JV Company upon its incorporation and all costs and expenses relating thereto will therefore be reimbursed by the JV Company.

There are two types of costs and expenses:

(i) Costs payable by JV Company to EPPL in the amount of US$675,000 ("**EPPL Incurred Costs**") as set out in **Annex I-1**.
(ii) Costs payable by JV Company to SPMC in the amount of US$ US$5,156,920.87 and for which SPMC is in turn liable to repay EPPL ("**SPMC Incurred Costs**") as set out in **Annex I-2**.

Request for Approval

The parties respectfully seek by this letter:

(a) The approval of the MIC for recognition of the EPPL Incurred Costs (US$675,000) as the pre-investment costs of EPPL and for the same to be treated as capital contribution in-kind to be injected by EPPL as equity into the JV Company.

(b) The approval of the MIC for the repayment of the SPMC Incurred Costs (US$5,156,920.87) by the JV Company to SPMC and repayment of the same amount by SPMC to EPPL.

If the MIC approves, the amount of US$675,000 as set out in item (a) above will not have to be remitted into Myanmar, but will nevertheless be recognized as having been contributed and remitted by EPPL through the EPPL Incurred Costs.

If you need further information, please do not hesitate to contact us. Thank you in advance for your kind co-operation on this matter.

Yours respectfully,

For and on behalf of Board of Directors of
ECTerra Pyay Pte. Ltd.

Mr. Murray James Linton
Promoter/Representative

PIC Incurred EPPL

Description	Amount USD
Shandong Wolwa Construction-15101200006K Wheel Hydraulic excavator U$36800 -70% USD28,061@1301	25,510.00
Paranthaman Exporters (PRD Drill)	112,831.00
Paranthaman Exporters USD162,158 (drilling rig)	162,158.00
OT-Wolwa Group Co., Ltd (Wheel Excavator)	11,040.00
E.N Electrical Motor (1 x 275KW Generator)	9,227.10
Paranthaman Exporters (PRD Drill)	82,747.00
Hebei Prime Pump Technology Limited USD8,070	8,070.00
E.N Electrical Motor USD 28,663.9	28,663.90
Grainveryor Engineering (Grain Drying Equipemnent)	100,000.00
Grainveyor Engineering Co. Ltd	75,000.00
Banpong Screen Pipe (3 x Well Screens)	5,556.60
Hebei Prime Pump (For Bore Construction)	12,105.55
Banpong Screen Pipe USD 12,965.4	12,965.40
Banpong screen Pipe USD9,751	9,751.00
Hebei Prime Pump Technology (3rd payment 50% of USD 40,351.84 Final)	20,176.29
TOTAL	675,801.84

PIC Incurred SPMC

Description	Amount USD
FARM PRODUCTION EXPENSES: (FERTILISER, DIESEL, SEED, CHEMICAL)	420,274.04
PAYROLL (SALARY, DAILY WAGES)	384,310.52
OTHER OPERATING EXPENSES:(LEGAL RATES, ELECTRICITY, GAS, FOOD, TELEPHONE, BANK, MEDICINE, STATIONERY, WORKSHOP, IMMIGRATION, HOTEL, HOUSING EXPENSES)	892,513.85
FIXD ASSETS: (BUILDING , BUILDING CONTRACTS , IMPORT,CLEARANCE TAX)	543,218.80
<u>INFRASTRUCTURE</u>	
Farm Renovation	42,032.44
Buildings	237,637.81
Telephone	2,723.26
Warehouse	36,801.43
Kitchen	646.34
Bore construction/ drilling	113,490.13
Pivot pipe	9,686.85
Dryer shed	51,175.33
Office Equipment	20,023.01
Office Furtinure	25,321.90
Centre Pivot Irrigators	556,769.22
Dryer Storage shed	9,413.58
<u>EQUIPMENT</u>	
Aircon	3,551.94
Motor Vehicles and farm motobike	68,897.79
Whipper and snipper for compound	91.56
Ripper with fertilizer (K91-020KMPI),Rotary slasher 72" RS70 & Beam Assy (slasher blade)	6,168.02
Sugar Cane trailers making cost to FA (total 6 trailer)	3,803.29
<u>Equipement</u>	
Komastu New Ider Komastu New Idler GBP 1771 and Transport 50 (Total GBP1821) *1.38637	2,524.58
4disc ploug (DP -4S26) 24disc horrow (FKHH-26/24), font ozer blade, New Holland tractor T5060	152,079.00
New Holland Tractor	42,745.00
Grand Tiger Utility	13,700.00
Honda Generator	500.00
Garmin 66S	620.00
Rotary Tiller 2.75m (1Unit)	5,146.00

Description	Amount USD
Harvest Kit 90% (Croptiger CTT30 2xEuro35500)	88,223.23
Crop Tiger 40 Terra Trac)Type 070-100	12,550.00
(HP 4F 70-80 3M/D Fertilizer) 2Unitsx7500,Transport 300	15,300.00
Mounted Sprayer Sauro 1001 NOVA	5,600.00
(Crop Tiger 40 Terra Trac)Type 070-100	15,669.00
(Komatsu Bulldozer D85EX-15) Serial No 10407	110,000.00
Custom duty & Tax	85,487.57
(Hyundai Excavator R210-7) 1Unit 72000,Trucking	71,449.00
(Komatsu Bulldozer D85EX-15) Serial No 10407	27,500.00
PUMP (NBG150-125-200/209)	15,089.00
PUMP (NBG150-125-200/209)	15,089.00
PUMP \(NBG125-80-160/167)	8,163.00
PUMP (NBG125-80-160/167)	8,163.00
PUMP (NBG125-80-160/177)	10,732.00
(Croptiger Terra TRAC CTT30 50-500) 2x35500	9,984.09
(Sugar Cane 2x3675)	7,350.00
Tractor JD8320	173,435.00
Tractor JD7230	114,813.97
Tractor JD9780	115,854.58
Tractor JD608C	50,643.02
Tractor Row Crop Wheels	19,494.09
Tractor Horsch Terrano FG 6.3 Cultivator	30,524.56
Tractor Simba 6.6m Unipress	21,159.07
Tractor Kvernland 4.8 m Tine Seeder Drill	35,727.61
Tractor Kvernland 8 Row Maize Drill	47,833.37
Tractor Agrispread AS 120 Fert Spreader	35,727.61
Tractor Sumo 4.7m Subsoiler	46,480.58
40'Containers	49,460.47
Services Parts	22,153.90
12 Disc Harrow & Cust away(4595+3570)	8,165.00
Orthman 8 Row Cultivator	48,391.95
JD340 TELEscopic Handler C/W Bucket	48,487.96
Separ Fuel Polishing System	6,316.39
Service Parts for The KV Optima Maixe Drill	1,271.75
Service Parts for The KV TX EVO Grain Drill	2,336.19
Service Parts for the Sumo Tralied Subsolier	2,907.90
Service Parts for the Horsch Terrano Culivator	4,136.26
Service Parts for the Simba Unipress	5,562.01

Description	Amount USD
Grease Grand And Pump	1,695.20
Supply of used 40Ft HI CuBE Container	2,855.01
(Komatsu bulldozer and harvester)	17,320.99
Simba Machinery 34C 16FT Disc Harrow	11,943.86
Simba Machinery 34C 16FT Disc Harrow Supplying & Fitting (New Font Disc)	2,275.02
Tralied Sprayer ,Hydraulic Drive to Centrifugal Pump	16,778.27
New Parts for JD Tractor 780 Cool Guard, Vehicle controller, Fuel filter	4,188.70
Kuboto Combine Harvester	7,776.05
Sharmans Agricultural GBP2,324.48=USD3493.95	3,493.95
Guizhou Sinodrills Equipment Co	3,014.00
spare parts for Bulldozer from Multi Way	1,547.03
Workshop tools	40,133.14
TOTAL	5,156,119.03

Annex – J

Proposed schedule for capital to be brought in to the Republic of the Union of Myanmar

Annex J-1

Amount of Capital to be brought in to the Republic of the Union of Myanmar

Timing for Capital Injection	Capital Contribution from ECTerra Pyay Pte. Ltd.		Capital Contribution from Shwe Pyay Myay Company Limited		Total Amount	
	Equity (USD)	Loan (USD)	Equity (USD)	Loan (USD)	Equity (USD)	Loan (USD)
Date of subscription for shares (Subscription shall be made in five (5) annual tranches spread over five (5) years, with the first annual tranche to occur forthwith after the issuance of the MIC permit or the commencement of the lease, whichever is later)	750,000		500,000		1,250,000	
Shareholder's loan to be provided by ECTerra Pyay Pte. Ltd. to the Company subject to the terms of the loan facility agreement (Within five (5) years from the date of the Loan Facility Agreement or such later date as may be agreed by ECTerra Pyay Pte. Ltd.)		4,400,000				4,400,000

DRAFT LOAN FACILITY AGREEMENT FOR MIC SUBMISSION

LOAN FACILITY AGREEMENT

This LOAN FACILITY AGREEMENT ("**Agreement**") is made on the ____ day of ___________ 2017

BETWEEN

ECTERRA AGRICULTURE COMPANY LIMITED (Company Registration No. ______________), a company incorporated in the Republic of the Union of Myanmar and having its registered address at No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar (the "**Borrower**")

AND

ECTERRA PYAY PTE. LTD. (Company Registration No. 201308192R), a company incorporated in the Republic of Singapore and having its registered address at 190 Middle Road, #16-01, Fortune Centre, Singapore 188979 (the "**Lender**")

(each a "**Party**", and collectively, the "**Parties**").

WHEREAS:

(A) Shwe Pyay Myay Company Limited ("**SPMC**") and the Lender have agreed to enter into a joint venture and to establish the Borrower, a joint venture company under the Foreign Investment Law of Myanmar, to engage in the agriculture business and specialising in seasonal cash crops such as corn, sugar, rice, pulses, beans and other cash crops in the Republic of the Union of Myanmar.

(B) SPMC and the Lender have entered into a joint venture agreement dated __________ ("**JVA**") to, *inter alia*, regulate their rights and obligations as shareholders of the Borrower.

(C) Pursuant to the terms of the JVA, the Lender has agreed to provide the Borrower loan facility for an aggregate principal amount of up to United States Dollars Four Million Four Hundred Thousand (US$4,400,000) to the Borrower on the terms and subject to the conditions set out in this Agreement.

NOW THE PARTIES AGREE AND CONFIRM as follows:

1. INTERPRETATION

In this Agreement, except to the extent that the context requires otherwise:

"**Availability Period**" means the period starting from the date of this Agreement to the date falling five (5) years thereafter (or such later date as may be agreed by the Lender) during which the Facility is made available to the Borrower under this Agreement;

"**Business Day**" means a day (other than Saturday or Sunday) on which banks are open for general business in Singapore and Myanmar;

"**Event of Default**" shall have the meaning ascribed to it in Clause 9.1;

"**Facility**" " shall have the meaning ascribed to it in Clause 2.1;

"**Final Repayment Date**" means the final repayment date for the Facility, which shall be the date falling seven (7) years from the Utilisation Date of the first Loan under the Facility;

"**JVA**" shall have the meaning ascribed to it in Recital (B);

"**Loan**" means, as the context requires, a loan made or to be made under the Facility or the principal amount outstanding at any time of the loan;

"**Potential Event of Default**" means an event which, if it continues after the giving of any requisite notice, the expiry of any grace period, the fulfilment of any requisite condition and/or the making of any determination, would constitute an Event of Default;

"**United States Dollars**" or "**US$**" means the lawful currency for the time being of the United States of America;

"**Utilisation**" means the utilisation of the Facility;

"**Utilisation Date**" means the date of the Utilisation, being the date on which a Loan is to be made; and

"**Utilisation Request**" means the notice from the Borrower requesting for the Utilisation in the form set out in Schedule 1 or such other form as may be acceptable to the Lender.

2. THE FACILITY

2.1 **Facility.** Subject to the terms of this Agreement, the Lender makes available to the Borrower the US$ denominated loan facility (the "**Facility**") up to an aggregate amount equal to United States Dollars Four Million Four Hundred Thousand (US$ 4,400,000).

2.2 **Purpose.** The Borrower shall apply all amounts borrowed by it under the Facility solely and exclusively to meet its capital expenditure and operational expenditure requirements. The Lender is not bound to monitor or verify the application of any amount borrowed pursuant to this Agreement.

3. CONDITIONS OF UTILISATION

3.1 **Conditions Precedent.** The obligation of the Lender to make each Loan under the Facility available to the Borrower is subject to the following conditions (which shall be satisfied to the satisfaction of the Lender) that on the date of the relevant Utilisation Request and the Utilisation Date:

(a) no change in any applicable laws or circumstances shall have occurred after the date of this Agreement which would make it illegal or impossible for, or

otherwise affect the ability of, the Lender or the Borrower to enter into, exercise its rights and/or perform its obligations under this Agreement;

(b) the representations and warranties set out in clauses 8 are and will be true and accurate and not misleading if repeated on such dates and immediately after the relevant Utilisation Date, by reference to the facts and circumstances then existing;

(c) no Event of Default or Potential Event of Default shall have occurred and be continuing or would result from the proposed Utilisation;

(d) nothing has occurred since the date of this Agreement which has or can reasonably be expected to have an adverse effect on the business, condition (financial or otherwise), operations, performance, prospects or standing of the Borrower or on the ability of the Borrower to perform or comply with its obligations under this Agreement; and

(e) any other condition(s) that may be imposed by the Lender in its sole discretion from time to time and notified in writing to the Borrower (whether before or after the issue of any Utilisation Request), shall have been satisfied to the satisfaction of the Lender.

3.2 **Number of Utilisations.** There shall be no limit on the number of Utilisations that may be made.

3.3 **No re-borrowing.** The Borrower may not re-borrow any part of the Facility which has been repaid or prepaid.

4. UTILISATION

4.1 **Utilisation Request.** The Borrower may make a request for a Loan by delivering to the Lender a duly completed Utilisation Request not later than seven (7) days prior to the Utilisation Date, provided always that the Utilisation Date falls on a Business Day during the Availability Period.

4.2 **Provision of Loan.** Subject to the terms of this Agreement, the Lender shall make the proceeds of each Loan available to the Borrower on the Utilisation Date relating thereto and in accordance with the relevant Utilisation Request provided that such Loan, when aggregated with the previous Loan(s) already granted and disbursed under the Facility, does not exceed the maximum limit herein provided.

4.3 **Cancellation upon expiry.** Any part of the Facility that is not utilised on the last day of the Availability Period shall be immediately cancelled on that date.

5. INTEREST

5.1 **Interest rates.** The Loan shall be subject to interest as follows:

(a) each Loan shall be interest-free for the first five (5) years commencing from the date of issuance of MIC permit, and thereafter, interest of six per cent (6.5%) per annum shall be payable on the outstanding principal amount of such Loan;

(b) interest under this Clause 5 shall accrue from day to day and be calculated on the basis of the actual number of days elapsed and a year of 360 days;

(c) the Borrower shall pay all accrued interest on all the Loans on 31 December of each calendar year, provided that if such day it is not a Business Day, interest will instead be payable on the preceding Business Day.

5.2 **Default interest.** If the Borrower fails to pay any amount payable by it under this Agreement on its due date, the Borrower shall pay to the Lender immediately on demand, default interest on such due but unpaid amount from its due date to the date of actual payment (both before and after judgment) at the rate of fifteen per cent (2%) per annum. Such default interest will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 360 days.

6. REPAYMENT

6.1 **Repayment.** The Loans shall be repaid to the Lender (together with any accrued interest on such repaid Loan and all other amounts payable under this Agreement) within three (3) Business Days of the Lender's demand, but in any event, no later than the Final Repayment Date.

6.2 **Payments to Lender.** All payments to be made to the Lender by the Borrower in respect of this Agreement shall be made in US$ and shall be credited into the Lender's designated bank account outside of Myanmar. The Borrower shall, at its own cost and expense, obtain, comply with each of the terms and conditions of, renew and do all that is necessary to maintain in full force and effect, all authorisations, approvals, licences, consents, exemptions, registrations, recordings or filings required under any law or regulation of the applicable jurisdiction to enable it to perform its obligations under this Agreement including to remit the Loan and interest thereon out of Myanmar.

6.3 **Prepayment.** The Borrower may, if it gives the Lender not less than fourteen (14) days' prior notice in writing, prepay (without any prepayment fee) at any time the whole or any part of the Loan (if in part, being an amount of not less than US$ 100,000 and in integral multiples of US$ 100,000 or such other amount as the Lender may agree) together with any interest accrued thereon.

6.4 **Set-off.** All payments to be made by the Borrower shall be made without set-off, deduction or counter-claim whatsoever.

7. TAXES

The Borrower shall bear any tax, duty or other charge or withholding of a similar nature payable ("**Tax**") in respect of any payment made under this Agreement or otherwise in connection with this Agreement. If the Lender is required by law to make a deduction or withholding for or on account of such Tax ("**Tax Deduction**"), the Lender shall notify the Borrower and make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law, and within 30 days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, provide

reasonable evidence to the Borrower that the Tax Deduction has been made or any appropriate payment paid to the relevant taxing authority.

8. REPRESENTATIONS AND WARRANTIES

8.1 **Representations and warranties.** The Borrower represents and warrants to the Lender as follows:

Status

(a) The Borrower is a corporation, duly incorporated and validity existing under the law of the Republic of the Union of Myanmar.

(b) The Borrower has the power to own its assets and carry on its business as it is being conducted.

Binding obligations

The obligations of the Borrower under this Agreement are valid, binding and enforceable in accordance with their terms.

Power and authority

The Borrower has the power to enter into, exercise its rights and perform and comply with all its obligations under this Agreement and all authorisations, licences, approvals and consents (whether from any applicable governmental authorities or any other third parties) required to be obtained, and all actions, conditions and things required to be taken, fulfilled and done, by the Borrower (whether under any applicable laws or otherwise):

(a) in connection with its entry into, its exercise of its rights and the performance of its obligations under this Agreement;

(b) to ensure the legality, validity, binding nature and enforceability of this Agreement; and

(c) to ensure that this Agreement is and will be admissible in evidence in any applicable courts of law,

have been obtained or effected and are in full force and effect.

Non-conflict with other obligations

The entry into, the exercise of its rights and the performance of its obligations by the Borrower under this Agreement does not and will not conflict with:

(a) any law or regulation applicable to it;

(b) its constitutional documents; or

(c) any agreement or instrument binding upon it or its assets.

8.2 **Repetition.** The representations and warranties set out in this Clause 8 shall be deemed repeated at all times as from the date of this Agreement and for so long as any amount to be repaid to the Lender remains outstanding or the Facility remains to be made available to the Borrower under this Agreement by reference to the facts and circumstances then existing.

9. EVENTS OF DEFAULT

9.1 **Events of default.** Each of the following events, whether within or beyond the control of the Borrower, shall be an event of default ("**Event of Default**"):

(a) the Borrower does not pay on the due date any amount payable by it under this Agreement;

(b) the Borrower does not comply with any of its obligations under this Agreement (other than that referred to in Clause 9.1(a));

(c) any representation, warranty or statement made or repeated by the Borrower under or in connection with this Agreement is not true or accurate or is misleading when made or deemed to be repeated or is otherwise not complied with in any respect;

(d) the Borrower is no longer in a position to pay its debts or become insolvent;

(e) the Borrower is wound up or dissolved, or any proceeding is commenced or any action is taken or an order is made or an effective resolution is passed for the bankruptcy, dissolution, winding up, liquidation or insolvency of the Borrower or for the appointment of a liquidator, liquidation committee, receiver, judicial manager, administrator, trustee or similar office of the Borrower or all or a material part of its assets, business or undertaking;

(f) if the Borrower becomes involved whether as claimant or defendant or other party in any claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation or arbitration (other than as claimant in the collection of debts owing to it);

(g) there occurs any event or series of events whether related or not or circumstances arise which, in the Lender's opinion, has or could have a adverse effect on (i) the Borrower's business, operations, property, condition (financial or otherwise) or prospects; or (ii) the Borrower's ability to perform or comply with its obligations under this Agreement; or (iii) the Lender's rights under this Agreement or the legality, validity or enforceability of this Agreement or any provision herein; or

(h) the **JVA** has been terminated for any reason whatsoever.

9.2 **Acceleration.** The Lender may (without prejudice to any of its right) upon and at any time after the happening of an Event of Default, which is continuing, by notice to the Borrower:

(a) cancel the Facility, whereupon it shall immediately be cancelled;

(b) declare that all or part of the Loans, together with the accrued interest (if any), and all other amounts accrued or outstanding under this Agreement be immediately due and payable; and/or

(c) exercise any or all of its rights, remedies and powers under this Agreement and all applicable laws.

10. ASSIGNMENT AND TRANSFER BY LENDER

The Lender may at any time assign and transfer all or part or the whole of its rights and/or obligations under this Agreement. The Borrower shall from time to time, at the request of the Lender, do any act or execute in favour of the Lender or its assigns such document as the Lender shall direct, in such form as the Lender may require, to effect any assignment or transfer contemplated in this Clause 10 at no additional cost to the Borrower and without any change to the obligations of the Borrower under this Agreement. The Borrower may not assign or transfer any of its rights or obligations under this Agreement, except with the prior written consent of the Lender.

11. MISCELLANEOUS

11.1 **Remedies and Waivers.** No failure to exercise, nor any delay in exercising, on the part of each Party, any right or remedy under this Agreement shall operate as a waiver of any such right or remedy or constitute an election to affirm any of this Agreement. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

11.2 **Amendments.** No term of this Agreement may be amended or waived, except with the prior written consent of both Parties.

11.3 **Partial Invalidity.** If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected of impaired.

11.4 **Notices.** Any notice or instruction given under this Agreement shall be in writing and shall be deemed duly given if given by personal service or sent by prepaid local mail or prepaid registered air letter, courier or facsimile or electronic mail addressed to the Party to whom it is to be delivered at the address as set out below or to such other address as shall have been furnished in writing by that Party from time to time. Notice shall be effective (a) if by personal delivery, upon delivery in person; (b) if by facsimile, upon transmission to the correct facsimile number with confirmatory transmission report or other acknowledgment of good receipt; (c) if by email, when the email was sent to the correct email address with no delivery failure message received in return by the sending party; or (d) if mailed, at midnight on the third business day after the date of mailing.

(a) Borrower:

ECTerra Agriculture Company Limited

Address: No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar
Attention:
Fax No:
Email:

(b) Lender:

ECTerra Pyay Pte. Ltd.
Address: 190 Middle Road, #16-01, Fortune Centre, Singapore 188979
Attention: Esmond Choo Liong Gee
Fax No:
Email:

11.5 **Third Party Rights.** Unless expressly provided to the contrary, a person who is not a Party to this Agreement has no right under any law to enforce or to enjoy the benefit of any term of this Agreement.

11.6 **Counterparts.** This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy thereof.

12. GOVERNING LAW AND ENFORCEMENT

12.1 **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of Singapore, save in any instance where there is an obligation to apply the laws of Myanmar pursuant to any mandatory requirement imposed by the applicable laws of Myanmar or ruling imposed by any applicable arbitration body or court having the appropriate authority in Myanmar.

12.2 **Dispute Resolution**.

(a) Except as may be otherwise agreed, any and all claims, demands, causes of action, disputes, controversies and other matters in question arising out of or relating to this Agreement, including any question regarding its breach, existence, effect, validity or termination, which the Parties do not resolve amicably within a period of ten (10) days, shall be referred to and finally resolved by arbitration proceedings in either (a) Singapore, according to the rules of the Singapore International Arbitration Centre (the "**SIAC**") ("**Singapore Seat Arbitration**"); or (b) Myanmar, according to the provisions of the Myanmar Arbitration Law 2016, (the "**MAL**") the reference to which shall include the same as from time to time modified or re-enacted or substituted after the date of this Agreement ("**Myanmar Seat Arbitration**"), as elected by the Lender. Notwithstanding anything to the contrary, only the Lender shall have the discretion to elect a Myanmar Seat Arbitration and before the commencement of any Myanmar Seat Arbitration by the Borrower, the Borrower shall be obliged to notify the Lender in order that the Lender may make such election. If the Lender shall be the Party commencing proceedings, it may make its election by initiating arbitration proceedings as a Myanmar Seat Arbitration or a Singapore Seat Arbitration, as so elected by it in its absolute discretion.

(b) In the event of arbitration in Singapore in accordance with the rules of the SIAC, there shall be a single arbitrator appointed by the mutual agreement of the Parties, or failing such agreement, the said arbitrator shall be appointed in accordance with the rules of the SIAC.

(c) In the event of arbitration in Myanmar in accordance with the MAL, there shall be one (1) arbitrator appointed by the International Chamber of Commerce. The place of arbitration shall be Yangon, Myanmar. If for any reason, Applicable Laws do not permit the appointment of the said one (1) arbitrator by the International Chamber of Commerce or if the International Chamber of Commerce fails to make such appointment, then each Party shall appoint one (1) arbitrator within thirty (30) days of the filing of the arbitration, and the arbitrators so appointed shall select a third arbitrator within thirty (30) days after the last of the two (2) arbitrators have been appointed. If a Party fails to appoint its Party-appointed arbitrator or if the Party-appointed arbitrators cannot reach an agreement on the third arbitrator within the applicable time period, then any Party may apply to Chief Justice of Myanmar or any person/institution selected by the Chief Justice for the appointment of the third arbitrator. In any such arbitration proceedings, the award of the majority of the arbitrators shall prevail, provided that if the arbitrators appointed by the Parties are equally divided in their opinions, the award of the third arbitrator shall prevail.

(d) The language to be used in the arbitration shall be English. Unless this requirement is waived in its entirety by the Lender, any arbitrator to be appointed whether for purposes of a Myanmar Seat Arbitration or a Singapore Seat Arbitration must not be a citizen or permanent resident of Singapore or Myanmar.

(e) The resulting arbitral award shall be final and binding, and judgment upon such award may be entered in any court having jurisdiction thereof. The Parties are entitled to avail themselves of any treaties and laws for the time being in force allowing for the reciprocal enforcement of arbitration awards granted in any jurisdiction in which arbitration proceedings are taken hereunder, as though express reference is made in this Agreement to such treaties and laws.

(f) Any monetary award issued by the arbitrator or arbitration body shall be expressed in and payable forthwith in United States Dollars.

SCHEDULE 1

Form of Utilisation Request

From	:	ECTerra Agriculture Company Limited
To	:	ECTerra Pyay Pte. Ltd.
Dated	:	[•]

Dear Sirs

Loan Facility Agreement dated [•] (the "Agreement")

1. We refer to the Agreement. This is the Utilisation Request. Terms defined in the Agreement shall have the same meaning when used herein.

2. We wish to request to borrow a Loan on the following terms:

   Proposed Utilisation Date : [•]

   Proposed Amount : [•]

3. We confirm that:

   (a) each condition specified in Clause 3.1 of the Agreement is satisfied on the date of this Utilisation Request;

   (b) the representations and warranties set out in Clause 8 of the Agreement, repeated by the reference to the facts and circumstances existing as at the date of this Utilisation Request remain true and accurate and not misleading;

   (c) no Event of Default or Potential Event of Default has occurred or will occur; and

   (d) the proceeds of the Loan are to be used exclusively for the purpose specified in Clause 2.2 of the Agreement and are to be credited to the following account:

   Bank Name : [•]
   Address : [•]
   Bank Account : [•]
   Beneficiary : [•]

4. This Utilisation Request is irrevocable.

Yours faithfully

____

Name:
Title:
ECTerra Agriculture Company Limited

IN WITNESS WHEREOF the parties have entered into this Agreement on the date and year stated at the beginning of this Agreement.

The Borrower

Signed by)
for and on behalf of)
ECTERRA AGRICULTURE COMPANY)
LIMITED)

____

The Lender

Signed by Esmond Choo Liong Gee)
for and on behalf of)
ECTERRA PYAY PTE. LTD.)

____

Date:

Governor
Central Bank of Myanmar
Office No. 55, Special Zone
Nay Pyi Taw, The Republic of the Union of Myanmar

Dear Sirs

APPLICATION FOR APPROVAL FOR FOREIGN LOANS AND REPAYMENT OF FOREIGN LOANS

We have submitted an application to the Myanmar Investment Commission ("**MIC**") for investment permit for **ECTerra Agriculture Company Limited** ("**Company**"), a proposed joint venture company to be established by ECTerra Pyay Pte. Ltd. ("**EPPL**") and Shwe Pyay Myay Company Limited ("**SPMC**") to engage in the production of agricultural commodities including rice, corn, beans & pulses, sugar cane, oilseed crops and other cash crops.

The application for the registration of the Company will as soon as practicable hereafter be filed with the Companies Registration Office ("**CRO**") of the Directorate of Investment and Company Administration.

In connection with the above applications to the MIC and the CRO ("**Applications**"), we wish to advise the Central Bank of Myanmar ("**CBM**") that apart from the foreign capital that EPPL will be remitting into Myanmar in the form of paid up share capital, EPPL (as a majority shareholder of the Company) will also enter into a loan facility agreement with the Company pursuant to which EPPL will, at the request of the Company and subject to the terms of the loan facility agreement, provide the Company with one or more shareholder loans, up to an aggregate amount of US$4,400,000, to meet the Company's capital expenditure and operational expenditure requirements. Under the loan facility agreement, the loans will be available for drawdown by the Company within five (5) years from the date of issuance of the MIC permit. The loan facility agreement will require the Company to eventually pay or remit foreign currency out of Myanmar in satisfaction of its obligations under the loan facility agreement (the **"Foreign Currency Payments"**). We attach by way of **formal notification** to the CBM for recording by the CBM:

(a) a copy of our letter to the Myanmar Investment Commission summarising the Foreign Currency Payments; and

(b) a draft of the loan facility agreement.

We summarise for ease of reference the Foreign Currency Payments:

Nature of Foreign Payment	Supporting Document/ Agreement	Value of Foreign Payment	Schedule of Payment
Principal	Draft of the loan facility agreement as attached to Form 1 as **Annex J - 2**	Loan of up to an aggregate of US$ 4.4 million within five (5) years from the date of issuance of the MIC permit	The Loan shall be repaid to the Lender (together with accrued interest and all other amounts payable under the loan facility agreement) within three Business Days (as defined below) of the Lender's demand, but in any event, no later than the final repayment
			date for the facility, which shall be

			the date falling seven (7) years from the date of utilisation of the first loan under the loan facility.
Interest		Interest of 6.5% per annum is chargeable on the loan after five years from the date of issuance of the MIC permit	Interest accrued shall be payable on 31 December of each calendar year, provided that if such day is not a business day in Singapore or Myanmar ("**Business Day**"), interest will instead be payable on the preceding Business Day.

For purposes of and in connection with the Applications and the Myanmar Foreign Exchange Management Law 2012, we hereby respectfully request the confirmation, approval and recommendation of the CBM that each of the Foreign Currency Payments is to be treated either as:

(a) Current account transfers; OR

(b) Capital account transfers duly approved by the CBM further to the notification provided to the CBM pursuant to this letter,

with the result that all of the same may accordingly be repatriated by the Company without further restriction and without the further approval or scrutiny of the CBM and/or its licensed foreign exchange dealers.

We confirm that it is our intention to comply with any applicable procedures that may be imposed by the MIC in relation to any intended Foreign Currency Payment. In support of the Applications, we seek CBM's confirmation, approval and recommendation that it will be sufficient for us to comply with such procedures for purposes of any intended Foreign Currency Payment and no further conditions are or will be imposed by the CBM for any remittance overseas of the Foreign Currency Payment.

Yours faithfully

For and on behalf of
ECTerra Pyay Pte. Ltd.

Mr Murray James Linton
Promoter / Representative

Copy furnished:

Myanmar Investment Commission
No. 1, Thitsar Road, Yankin Township,
Yangon Region, The Republic of the Union of Myanmar

Annex – K

Evidence of land ownership (Form 7
(Certificates of right to cultivate))

No.	Village Group	Field No.	Holding	Land Type				Total
				Farm	Yar	Kine	Garden	
1	Kan Kyii Kone	277		37.52	28.49			66.01
		273		19.26	190.93			210.19
2	Kwin Kyi	281 B		58.13	4.50			62.63
3	Kyoh Pin Wine	851			689.13			689.13
		849			20.00			20.00
		850 A			155.13			155.13
4	War Yone Sate	281 A		35.02				35.02
		281		123.82	132.66			256.48
		282		7.11	23.01			30.12
5	Kyaw Thar	279		4.33	94.16			98.49
		357 B		204.74	65.13			269.87
		350		189.81	37.33			227.14
		353			89.59			89.59
		352			121.72			121.72
		351		34.27	147.38			181.65
		OSS		33.5	232.44			265.94
		357 A		76.88	471.95			548.83
6	Ma Auu Taw	358		35.65	116.85			152.50
		361		60.5				60.5
		360		40.65				40.65
		361 A		151.85	25.84			177.69
7	Pyin Ma Aine	347 C		55.21				55.21
		349		159.73				159.73
8	Tae Kone	791		14.50	6.90			21.40
Total				**1342.48**	**2653.14**			**3995.62**

စဉ်	ကျေးရွာအုပ်စု	ကွင်း	ဦးပိုင်	မြေအမျိုးအစား				စုစုပေါင်း
				လယ်	ယာ	ကိုင်း	ဥယျာဉ်	
၁	ကံကြီးကုန်း	၂၇၇		၃၇.၅၂	၂၈.၄၉			၆၆.၀၁
		၂၇၃		၁၉.၂၆	၁၉၀.၉၃			၂၁၀.၁၉
၂	ကွင်းကြီး	၂၈၁ဘီ		၅၈.၁၃	၄.၅၀			၆၂.၆၃
၃	ကြို့ပင်ဝိုင်း	၈၅၁			၆၈၉.၁၃			၆၈၉.၁၃
		၈၄၉			၂၀.၀၀			၂၀.၀၀
		၈၅၀အေ			၁၅၅.၁၃			၁၅၅.၁၃
၄	ဝါးရုံဆိပ်	၂၈၁အေ		၃၅.၀၂				၃၅.၀၂
		၂၈၁		၁၂၃.၈၂	၁၃၂.၆၆			၂၅၆.၄၈
		၂၈၂		၇.၁၁	၂၃.၀၁			၃၀.၁၂
၅	ကျောသာ	၂၇၉		၄.၃၃	၉၄.၁၆			၉၈.၄၉
		၃၅၇ဘီ		၂၀၄.၇၄	၆၅.၁၃			၂၆၉.၈၇
		၃၅၀		၁၈၉.၈၁	၃၇.၃၃			၂၂၇.၁၄
		၃၅၃			၈၉.၅၉			၈၉.၅၉
		၃၅၂			၁၂၀.၇၂			၁၂၀.၇၂
		၃၅၁		၃၄.၂၇	၁၄၇.၃၈			၁၈၁.၆၅
		OSS		၃၃.၅	၂၃၂.၄၄			၂၆၅.၉၄
		၃၅၇အေ		၇၆.၈၈	၄၇၁.၉၅			၅၄၈.၈၃
၆	မအူတော	၃၅၈		၃၅.၆၅	၁၁၆.၈၅			၁၅၂.၅၀
		၃၆၁		၆၀.၅				၆၀.၅
		၃၆၀		၄၀.၆၅				၄၀.၆၅
		၃၆၁အေ		၁၅၁.၈၅	၂၅.၈၄			၁၇၇.၆၉
၇	ပျဉ်းမအိုင်	၃၄၇စီ		၅၅.၂၁				၅၅.၂၁
		၃၄၉		၁၅၉.၇၃				၁၅၉.၇၃
၈	တဲကုန်း	၇၉၁		၁၄.၅၀	၆.၉၀			၂၁.၄၀
စုစုပေါင်း				၁၃၄၂.၄၈	၂၆၅၃.၁၄			၃၉၉၅.၆၂

Annex – L

Land Lease Agreement (Draft)

Annex L

DRAFT LAND LEASE AGREEMENT FOR MIC SUBMISSION

LEASE AGREEMENT

BETWEEN

U AUNG MOE KYAW
as the Lessor

AND

ECTERRA AGRICULTURE COMPANY LIMITED
as the Lessee

LEASE AGREEMENT

THIS LEASE AGREEMENT is made on the _______ day of _________ 2016 in Yangon, the Republic of the Union of Myanmar ("**Agreement**")

BETWEEN:

U AUNG MOE KYAW, a citizen of Myanmar, with National Registration Card No. 12/ Ma Ya Ka (N) 106397 and with address at No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar (the "**Lessor**");

AND

ECTerra Agriculture Company Limited, a company incorporated in Myanmar, with company registration number _______________ and whose registered office is at No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar (the "**Lessee**");

(the Lessor and the Lessee each, a "**Party**" and, collectively, the "**Parties**").

WHEREAS:

A. The Lessor is the holder of the Rights to Cultivate (as defined herein) the Land (as defined herein) under the Grant Documents (as defined herein).

B. The Lessor agrees to lease the Land to the Lessee, and the Lessee accepts the lease of the Land, on the terms and conditions of this Agreement.

NOW, THEREFORE, the Parties hereby agree as follows:

1. INTERPRETATION

1.1 In this Agreement:

"**Additional Lease Agreement**" has the meaning given to it in Clause 2.2 below.

"**Applicable Laws**" mean all applicable laws of Myanmar (and any other applicable jurisdiction), including all subsidiary legislation, rules and regulations which have the force of law as well as all rules, directives and notifications of all and any Relevant Authority which do not have the force of law but which would have to be complied with, performed or observed in accordance with customary practices, or in order to obtain or ensure the issue, grant, continuation, renewal, subsistence or validity of any Consent.

"**Business**" means the agricultural farming business to be undertaken by the Lessee which will include the cultivation, processing, distribution (through domestic sale or export) and provision of or other involvement or dealings with, whether wholesale, retail or otherwise, certain perennial and/or seasonal commodity crops, and the importation of seeds, fertilisers, farming equipment and other infrastructure parts in connection thereof, and shall also include, where the context requires, the conduct

(downstream or otherwise) of all operational, project management, ancillary businesses and activities relating thereto and all other businesses and activities mutually agreed by the Parties from time to time.

"**Consent**" includes an approval, authorisation (public and private), concession, exemption, filing, grant, licence, notarisation, order, permission, permit, recording or registration, or the fulfilment of the procedures and requirements in relation thereto, as may be required from or by any governmental authority or any other body or person.

"**Commencement Date**" means the date of this Agreement.

"**Encumbrance**" means any interest or equity of any person or entity (including any right to acquire, option, or right of first refusal) or any mortgage, charge (fixed or floating), pledge, lien, hypothecation, assignment, debenture, option, guarantee, trust, security interest, title retention, reservation of title, lease, hire or hire purchase agreement, restriction as to transfer, use or possession, easement, subordination to any right of any other person, or any other security agreement or arrangement, right of set-off or other third party right or interest (legal or equitable) including any assignment by way of security, and all other adverse claims and interests, howsoever created or arising.

"**Grant Document**" means, in relation to a particular plot of land, the certificate of the right to cultivate that plot of land issued by the Township Farmland Management Body pursuant to Myanmar's 2012 Farmland Law and any other document issued or to be issued from time to time by any Relevant Authority in relation to the Lessor's right to cultivate the plot of land.

"**Improvement Works**" has the meaning given to it in Clause 7.2(d) below.

"**Joint Venture Agreement**" means the joint venture agreement dated ________ made between Shwe Pyay Myay Company Limited and ECTerra Pyay Pte Ltd (and acceded to by the Lessee).

"**Land**" means all the land set out and described in Appendix A.

"**Losses**" means all damages, losses, liabilities, costs (including legal costs and experts' and consultants' fees on a full indemnity basis), charges, expenses, actions, claims, demands and proceedings (whether present or future, actual or contingent).

"**Myanmar**" means the Republic of the Union of Myanmar.

"**MIC**" means the Myanmar Investment Commission.

"**MIC Permit and Decision**" means the permit and decision to be issued by the MIC under the Foreign Investment Law for purposes of the joint venture contemplated in the Joint Venture Agreement.

"**Relevant Authority**" means, in relation to the doing of any act or the conduct of any activity, business or transaction in Myanmar or other applicable jurisdiction in the world, the relevant governmental authority (or authorities) or ministry (or ministries) in Myanmar or other relevant jurisdiction having charge of, and/or having regulatory

authority or control over, the doing of such act or the conduct of such activity, business or transaction. For the avoidance of doubt, any reference to any Relevant Authority in this Agreement includes the Region Government in respect of the state or region wherein the Land is located.

"**Rent**" has the meaning given to it in Clause 4 below.

"**Right to Cultivate**" means, in relation to a particular plot of land, the right to cultivate that plot of land issued by the Township Farmland Management Body pursuant to Myanmar's 2012 Farmland Law.

"**SPMC**" means Shwe Pyay Myay Company Limited.

"**SPMC Tranche 1 Subscription Completion**" has the meaning given to it in Clause 5.1.

"**SPMC Tranche 1 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**SPMC Tranche 2 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**SPMC Tranche 3 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**SPMC Tranche 4 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**SPMC Tranche 5 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**Term**" shall mean the initial term of fifty (50) years and the extensions or renewals as described in Clause 3.

"**Tranche 1 Rent**" has the meaning given to it in Clause 4.1 below.

"**Tranche 2 Rent**" has the meaning given to it in Clause 4.1 below.

"**Tranche 3 Rent**" has the meaning given to it in Clause 4.1 below.

"**Tranche 4 Rent**" has the meaning given to it in Clause 4.1 below.

"**Tranche 5 Rent**" has the meaning given to it in Clause 4.1 below.

"**United States Dollars**" means the lawful currency of the United States of America.

1.2 Any reference to "**writing**" or "**written**" means any method of reproducing words in a legible and non-transitory form.

1.3 References to "**include**" or "**including**" are to be construed without limitation.

1.4 References to a "**company**" include any company, corporation or other body corporate wherever and however incorporated or established.

1.5 References to a "**person**" include any company, partnership, joint venture, firm, association, trust and any governmental or regulatory authority.

1.6 References to a "**contract**" are to any agreement, arrangement, understanding or commitment whether or not in writing.

1.7 The table of contents and headings are inserted for convenience only and do not affect the construction of this Agreement.

1.8 Unless the context otherwise requires, words in the singular include the plural and vice versa and a reference to any gender includes all other genders.

1.9 References to Clauses, paragraphs and Appendices are to Clauses and paragraphs of and appendices to, this Agreement. The Appendices form part of this Agreement.

1.10 References to any statute or statutory provision include a reference to that statute or statutory provision as amended, consolidated or replaced from time to time (whether before or after the date of this Agreement) and include any rules or regulations made or passed under the relevant statute or statutory provision.

2. LEASE

2.1 Subject to the provisions of this Agreement (including Clause 5) and all Applicable Laws, the Lessor hereby lease the Land to the Lessee for the conduct of the Business by the Lessee, upon the terms and conditions in this Agreement, together with all rights, interests, easements and rights of way and other appurtenances thereto, but specifically excluding all mines, mineral products, coal, petroleum and other natural resources as well as buried treasures and gems occurring in, under or within the Land, but only to the extent that and as long as all of such are vested in the Government of Myanmar.

2.2 The Lessor agrees to lease from time to time additional land to be registered under the Lessor's name in Pyay and Pauk Khaung Township to the Lessee, for the conduct of the Business by the Lessee, upon Lessor's acquisition of all relevant rights in and to additional land and so as to properly and lawfully lease such additional land to the Lessee in accordance with the relevant Grant Document and Applicable Laws and on the same terms and conditions herein and without the payment of any further Rent, as though these additional land had at all times been included and shall thereafter be regarded as included as part of the Land for purposes of this Agreement. The particulars of the additional land which is the subject matter of this provision has been or will from time to time be separately recorded in writing in a document executed by the Parties and the Parties agree to execute a supplement or supplements to this Agreement for the lease of additional land ("**Additional Lease Agreement**") on the same terms and conditions herein and without the payment of any further Rent. Thereupon, additional land registered under the Lessor's name and described in each Additional Lease Agreement shall form part of the Land, the definition of which shall be deemed modified accordingly.

3. DURATION AND EXTENSIONS

3.1 This Agreement shall be for an initial term of fifty (50) years, provided that with the approval of the MIC, the Lessee will have the right to extend or renew the lease of the Land for up to a total of seventy (70) years, or for such longer period as may be permitted by Applicable Laws as at the date of such extension or renewal, on the same terms and conditions as set forth herein ("**Term**"). The reference to Term shall include any extension(s) or renewal(s) of the Term made pursuant to this Agreement from time to time.

3.2 The Term shall commence from the Commencement Date.

3.3 If during the Term, Applicable Laws permit a longer term of lease of the Land by the Lessee than that provided under this Agreement, or an extension or renewal of the term of lease of the Land by the Lessee, the Lessor shall, at the request of the Lessee, do all acts and things as may be necessary to lease the Land to the Lessee for such further term(s) or such extended or renewal periods to the fullest extent allowed under Applicable Laws, and on substantially the same terms and conditions contained in this Agreement. Provided always that:

(a) the Lessee shall render all reasonable assistance and cooperation to the Lessor in respect of any matter to be done or step to be taken under Applicable Laws to extend or renew the Term; and

(b) the Lessee shall bear and shall indemnify the Lessor for any and all costs and expenses that may be incurred in connection with the extension or renewal of the Term and correspondingly, the extension or renewal of this Agreement, such costs and expenses to include, without limitation, legal costs, stamp duties, governmental and other fees and taxes payable in relation thereto.

3.4 Notwithstanding anything to the contrary, the sum of US$10,461.45 (approximately USD 2.5 per acre per year) payable under Clause 4.1 shall be deemed to constitute the aggregate rent ("**Rent**") payable for the entire Term and any extension or renewal of the Term made pursuant to this Clause 3, and save for the costs and expenses referred to in Clause 3.3(b), no additional rent or other consideration shall be payable by the Lessee in connection with any extension or renewal of the Term made pursuant to this Clause 3 or otherwise.

4. RENT

4.1 The aggregate Rent for the Term shall be US$10,461.45, payable on a deferred basis by the Lessee to the Lessor in five (5) equal tranches as follows:

Amount of Rent	Date Due and Payable
US$2,092.29 (the "**Tranche 1 Rent**")	Within thirty (30) days from the Commencement Date
US$2,092.29 (the "**Tranche 2 Rent**")	Twelve (12) months from the Commencement Date

US$2,092.29 (the "**Tranche 3 Rent**")	Twenty-four (24) months from the Commencement Date
US$2,092.29 (the "**Tranche 4 Rent**")	Thirty-six (36) months from the Commencement Date
US$2,092.29 (the "**Tranche 5 Rent**")	Forty-eight (48) months from the Commencement Date

4.2 The Rent shall be deemed fully paid, settled and discharged by the issue and allotment by the Lessee of 10,461 shares with a value of US$10,461.45 to SPMC in five (5) deferred tranches in accordance with Clause 3 of the Joint Venture Agreement. In this connection, the Lessor and the Lessee acknowledge the rights of the Lessor to receive the said 10,461 shares by reason of the Lessor' rights to the Rent as Lessor, but the Lessor has nevertheless renounced such entitlement in favour of SPMC in consideration of SPMC assuming future obligations to fund the Lessee as shareholders of the Lessee and assuming the obligations under the Joint Venture Agreement. Specifically:

(a) The Tranche 1 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 1 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

(b) The Tranche 2 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 2 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

(c) The Tranche 3 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 3 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

(d) The Tranche 4 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 4 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

(e) The Tranche 5 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 5 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

5. CONDITIONS PRECEDENT

5.1 The obligation of the Lessor and the Lessee to proceed with this Agreement is conditional upon completion of the issue of the SPMC Tranche 1 Subscription Shares to SPMC as contemplated in the Joint Venture Agreement ("**Tranche 1 Subscription Completion**"), which completion will only occur subject to the fulfilment of the various conditions set forth in the Joint Venture Agreement.

5.2 If for any reason the Joint Venture Agreement is terminated on or before the SPMC Tranche 1 Subscription Completion, this Agreement shall likewise automatically lapse and terminate, except in respect of any antecedent breach and any provision intended by the Parties to survive termination.

6. LESSOR' RIGHTS AND OBLIGATIONS

6.1 The Lessor covenants with the Lessee that the Lessor shall and shall procure that SPMC shall at all times during the Term and subject to the terms and conditions of the Grant Documents and any required Consents:

(a) allow peaceful and quiet possession of the Land by the Lessee during the Term without any interruption or disturbance whatsoever by the Lessor or SPMC or any person claiming through or under the Lessor or SPMC;

(b) allow the Lessee to use the Land for the conduct of the Business;

(c) observe and perform the terms and conditions of this Agreement, the Grant Documents and all Applicable Laws, and not do or omit to do anything which may render the Lessee or Lessor in breach of such terms and conditions or any Applicable Laws, and forthwith notify the Lessee of any breach by the Lessor or any other person of any such terms and conditions or any Applicable Laws or of any circumstance that may result in any such breach, provided that the Lessor shall not be liable for any breach which is attributable to any act or omission of the Lessee or any Relevant Authority;

(d) make all applications, execute all relevant documents, secure all Consents and take all other actions that may be required to implement or in connection with this Agreement or as may otherwise be requested by the Lessee (including to assist and co-operate with the Lessee in connection with any Consents to be secured by the Lessee for the Improvement Works or otherwise);

(e) ensure that SPMC remains at all times a corporation duly incorporated, validly existing and in good standing under the laws of Myanmar, and is duly qualified to do business and is in good standing in each jurisdiction in which the conduct of its business or the ownership or leasing of its properties requires such qualification;

(f) not do or omit to do anything which may result in the (i) termination, cancellation or withdrawal of the Rights to Cultivate or this Agreement, or (ii) amendment or modification of the terms and conditions of the Grant Documents, without the prior written consent of the Lessee;

(g) not do or omit to do any act or thing or carry on any business or activity which will or is likely to render the Lessor and SPMC bankrupt or insolvent or unable to pay their debts and when they fall due;

(h) immediately notify the Lessee of any claim from any person alleging any right of adverse possession with respect to the Land and notice of acquisition or intended acquisition of the Land from any Relevant Authority, in whole or in part, and the Lessor and SPMC shall, as may be required by the Lessee, provide the Lessee with full particulars thereof. In the event that the Lessor or SPMC receive any proceeds in connection with an acquisition of the Land by any Relevant Authority, the Lessor or SPMC shall forthwith account for and pay all such proceeds received to the Lessee. Until such proceeds are paid to the

Lessee, the Lessor or SPMC shall procure that such proceeds are paid into a separate bank account in the Lessor' names or SPMC's name and the Lessor or SPMC shall hold such proceeds in trust for the Lessee and any interest accruing in the bank account shall vest in and belong to the Lessee;

(i) permit the Lessee at the earlier of the expiration or termination of the Term or this Agreement, as the case may be, to remove all the Lessee's fixtures, furnishings and fittings and property whatsoever where removal of the same does not cause material damage to the Land;

(j) pay all land fees, land-revenue and any other taxes or other outgoings, fees, payments, charges or costs and expenses (if any) that may arise or be imposed in relation to the Grant Documents or this Agreement or the sublease, transfer, disposal, possession, occupation, use or enjoyment of the Land (including, for the avoidance of doubt, in relation to any buildings, structures and/or fixtures constructed thereon) on or after the Commencement Date, and where such payment is to be made by the Lessee, upon the Lessee's request, to assist and co-operate with the Lessee in connection with any such payment to be made by the Lessee;

(k) liaise with such of the Relevant Authorities as may be reasonably required by the Lessee for the purposes of obtaining necessary Consents, permits and registrations for the implementation of any Improvement Works that the Lessee may seek to carry out on the Land;

(l) provide the Lessee with copies of all Consents, permits, registrations, notices and all communications whatsoever from the Relevant Authorities in connection with the Rights to Cultivate, the Grant Documents, and this Agreement, forthwith upon receipt of the same from the Relevant Authorities; and

(m) promptly at its own costs and expense, undertake any and all works to rectify any breach of its warranties under Clause 8.2. If any works aforesaid are required to be carried out by the Lessor or SPMC during the Term for such said purposes, the Lessor and SPMC shall comply with the directions of the Lessee, and shall take all necessary steps to minimize inconvenience to the Lessee and disruption to the business of the Lessee.

6.2 The Lessor shall not assign or transfer any of their rights or obligations hereunder without the prior written consent of the Lessee (such consent to be given or withheld in the sole discretion of the Lessee).

7. LESSEE'S RIGHTS AND OBLIGATIONS

7.1 The Lessee hereby covenants with the Lessor that the Lessee shall at all times during the Term and subject to the terms and conditions of the Grant Documents and any required Consents:

(a) utilise the Land for the conduct of the Business;

(b) in using the Land, ensure that all activities and operations on the Land or any part thereof are lawful business activities;

(c) insofar as it is aware of the terms of the Grant Documents, not do anything or omit to do anything on the Land that would result in a breach by the Lessor of the terms of the Grant Documents or which may result in the termination, cancellation or withdrawal of the Rights to Cultivate;

(d) as soon as possible after the Commencement Date, establish account(s) in the Lessee's name with Relevant Authorities or vendors for the provision of water, electricity, telecommunications services and other utilities ("**Utilities**") to be provided to the Land. The Lessee shall, on and from the Commencement Date, bear all costs in connection with the supply of Utilities to the Land. If the Lessor or SPMC are in a position to supply any Utilities to the Lessee, the Lessor or SPMC shall, upon request from the Lessee, supply such said Utilities to the Lessee at cost;

(e) subject to any of the Lessor and SPMC not being in breach of any of the representations, warranties and undertakings set out in Clauses 8.1 and 8.2, the Lessee shall maintain and take due care of the Land as may be necessary to render the Land fit for occupation and use in connection with the Business;

(f) subject to compliance by the Lessor and SPMC with Clause 8.2(h)(iv), the Lessee shall bear and pay all taxes, assessments and outgoings that are imposed upon or in respect of the Land or part thereof during the Term. The Lessor and SPMC shall be entitled to seek reimbursement of such taxes, assessments and outgoings delivering to the Lessee satisfactory evidence of payment of the same;

(g) pay any and all outgoings, fees, charges, taxes, costs and expenses and other payments (if any) that may arise or be imposed in relation to the Improvement Works;

(h) obtain all necessary Consents, permits and registrations for the conduct of all Improvement Works that the Lessee may seek to carry out and bear all costs and expenses relating to the obtaining of such Consents, permits and registrations and the conduct of any Improvement Works; and

(i) pay the Rent as specified in Clause 4 above.

7.2 The Lessee shall be entitled to the following rights:

(a) to peaceably and quietly hold and enjoy possession of the Land during the Term without any interruption or disturbance by the Lessor or SPMC or any person lawfully claiming under or in trust for the Lessor or SPMC;

(b) to use the Land for the Business;

(c) subject always to the terms and conditions of the Grant Documents and all Applicable Laws, to in its absolute discretion at any time and from time to time during the Term to:

(i) sub-lease all or any of the Land to any person;

(ii) assign or transfer any interest in the Land (or any part thereof) hereby created to any person; or

(iii) create any Encumbrances over any of its rights, title and interests in and to the Land and/or the Lessee's Works and Materials (as defined below), in favour of any person.

(d) subject always to the terms and conditions of the Grant Documents and all Applicable Laws, to carry out such works as it may determine from time to time (hereinafter called the "**Improvement Works**") on the Land to:

(i) renovate, reconstruct or rebuild any buildings on the Land or any part thereof; or

(ii) alter the Land (or any part thereof) by the addition of anything thereto or the removal of anything therefrom,

provided always that the Improvement Works shall be carried out and completed by the Lessee who shall have sole discretion with respect to layout, design, specifications, colour scheme, materials and all other matters relating to the Improvement Works, and all costs pertaining to the Improvement Works including building, professional fees and other related expenses shall be borne by the Lessee. The Lessee shall, if necessary and applicable, prior to the commencement of the Improvement Works, obtain from each Relevant Authority pursuant to any Applicable Laws, such approval as may be required in respect of the Works and comply with all the terms and conditions imposed by each Relevant Authority in respect of the Improvement Works. To enable the Lessee to implement the Improvement Works, the Lessor undertakes and shall procure that SPMC undertakes to co-operate with and assist the Lessee in such manner required by the Lessee and to comply with all requirements of the Lessee as may be necessary for the smooth and speedy completion of the Improvement Works. The Lessee shall reimburse the Lessor' and SPMC's costs and expenses reasonably incurred in rendering such cooperation and assistance to the Lessee, provided such costs and expenses are approved by the Lessee prior to being incurred.

7.3 All buildings, alterations, additions, structures, fixtures, fittings, installations, equipment, machinery, furniture and furnishings which are constructed or installed by the Lessee pursuant to the Improvement Works are regarded as "**Lessee's Works and Materials**" and may at any time be removed from the Land by the Lessee in its absolute discretion, without the prior consent of the Lessor, so long as such removal does not cause permanent material damage to the Land or the Lessee makes good such damages. All Lessee's Works and Materials shall be and remain the property of the Lessee, provided that if the Lessee fails to remove the same from the Land on or before the expiry of the Term, the Lessor shall have the right to retain or dispose of or otherwise deal with such said Lessee's Works and Materials, without having to pay any compensation to the Lessee.

8. WARRANTIES AND REPRESENTATIONS

8.1 General Mutual Warranties

The Lessor and the Lessee represents and warrants to each other as at the date of this Agreement and at all times during the Term as if repeated at that time with reference to the facts and circumstances then existing, that:

(a) to the extent that the party is a corporation, it is duly incorporated under the laws of its jurisdiction;

(b) it has the power and capacity to enter into and to exercise its rights and to perform its obligations under this Agreement;

(c) it has taken all necessary action to authorise the execution of and the performance of its obligations under this Agreement;

(d) neither execution nor performance of this Agreement will contravene any provision of:

(i) any existing law, treaty or regulation which is applicable to it;

(ii) to the extent that the party is a corporation, its articles of association; or

(iii) any obligation (contractual or otherwise) which is binding upon it, or upon any of its assets;

(e) no litigation, arbitration or administrative proceeding is current or pending or, so far as it is aware, threatened (a) to restrain its entry into and/or performance or enforcement of or compliance with its obligations under this Agreement or (b) which has or could have a material adverse effect on this Agreement or the Land or any part thereof; and

(f) no steps have been taken by it nor have any legal proceedings been started or threatened for its insolvency or for the appointment of a receiver, trustee or similar officer of any of its assets.

8.2 Lessor' Warranties

(a) The Lessor represents, warrants and undertakes to the Lessee in accordance with the terms set out in this Clause 8.2. The Lessee has entered into this Agreement in reliance on such representations, warranties and undertakings.

(b) Each of the representations, warranties and undertakings of the Lessor in this Clause 8.2 shall be true and correct in all respects as at the date of this Agreement and at all times during the Term as if repeated at that time with reference to the facts and circumstances then existing. .

(c) <u>Validity and Enforceability</u>

(i) Subject to the Lessee having obtained the MIC Permit and Decision, all Consents of all Relevant Authorities with respect to this Agreement have been obtained or made, are valid and subsisting and will not be contravened by the execution or performance of this Agreement.

(ii) This Agreement and the obligations expressed to be assumed by it under this Agreement are legal, binding, valid, effective and enforceable in accordance with their terms and will confer on the Lessee all rights, title and interest that are expressed to be conferred herein, in accordance with all Applicable Laws.

(iii) Neither execution nor performance of this Agreement will contravene any provision of any Applicable Laws or the terms and conditions of the Grant Documents.

(iv) No adverse actions or claims shall be made by any Relevant Authority in relation to the rights of the Lessee to use, occupy or exploit the Land on an exclusive and uninterrupted basis for purposes of the Business as a result of any deficiency in any rights, title or interests of the Lessee in and to the Land pursuant to this Agreement or otherwise.

(v) The Land may be properly and lawfully leased to the Lessee pursuant to the terms and conditions as set forth in this Agreement under all Applicable Laws and the terms and conditions of the Grant Documents, and the Land and the rights of the Lessor in and to the Land, pursuant to the Grant Documents are capable of being the subject matter of a lease in accordance with this Agreement.

(d) Rights to Cultivate

(i) All documents evidencing the Lessor' rights to the Land and all other material documents and information relating to the Grant Documents and the Land have been provided to the Lessee prior to the date hereof.

(ii) The Lessor (I) is the sole and exclusive legal and beneficial holder of all rights to use the Land; (II) have the legal, valid and enforceable rights to exclusively occupy and use the Land for the purposes for which it is currently being used and/or to confer rights on the Lessee to exclusively occupy and use the Land for the purposes of the Business under all Applicable Laws; and (III) has all legal and beneficial rights to lease the Land to the Lessee upon the terms and conditions of this Agreement under all Applicable Laws.

(iii) The copies of the Grant Documents furnished by the Lessor and SPMC to the Lessee are true, complete and accurate in all respects. The Grant Documents have been duly stamped within the time period prescribed under Applicable Laws and are and will remain valid and subsisting throughout the Term and:

(I) the Lessor has complied and shall at all times comply with all the terms and conditions of the Grant Documents which are on their part to be observed or performed;

(II) there has not been at any time from the date of the issuance of the Grant Documents any breach of any of the terms and conditions of the Grant Documents which are on the Lessor' part to be observed or performed or by any other person who is a party thereto; and

(III) there is and shall be no actual, pending or threatened action, dispute, claim or demand against the Lessor or SPMC under or in respect of the Grant Documents or in respect of or affecting the Land or any part thereof (whether or not the same could give rise to any costs, liabilities or other obligations binding on the Lessee), nor are there any circumstances (that the Lessor or SPMC are aware or ought to reasonably be aware of) including the entry into and performance of this Agreement, which could give rise to any action, dispute, claim or demand against the Lessor, SPMC or any other person under or in respect of the Grant Documents or in respect of or affecting the Land or any part thereof.

(iv) The Lessor or SPMC have not received any claim from any person alleging any right of adverse possession with respect to the Land, nor has the Lessor received any notice of acquisition or intended acquisition of the Land from any Relevant Authority, in whole or in part, and the Lessor or SPMC are not aware of or ought reasonably to be aware of any circumstances which could give rise to any such claim or acquisition.

(v) The Lessor is and shall not be prohibited or restricted from granting rights to the Lessee under the terms and conditions of the Grant Documents and under Applicable Laws in the manner and for the purposes contemplated by this Agreement.

(vi) The Land is free from any and all Encumbrances and the Lessor is extending the lease under this Agreement to the Lessee free from any and all Encumbrances, and the Lessor shall not create or allow or permit to arise any Encumbrance over the Land or any part thereof without the prior written consent of the Lessee and shall procure that SPMC shall not create or allow or permit to arise any Encumbrance over the Land or any part thereof without the prior written consent of the Lessee.

(vii) The Lessor and SPMC are in exclusive and unfettered possession, control, occupation and use of all the Land, and no other person is in possession, control, occupation or use of any of the Land, or entitled to possess, control, occupy or use of any of the Land, and pursuant to

this Agreement, the Lessee will be conferred exclusive and unfettered possession, control, occupation and use of all of the Land.

(viii) There are no rights to possess, control, occupy or use any of the Land (whether granted in writing, orally or in any other manner) in favour of third parties. All users and occupiers previously located on the Land have been lawfully resettled and the appropriate compensation has been fully paid and discharged by the Lessor or SPMC.

(ix) Neither the Lessor, SPMC nor any of their predecessors in title have issued any power of attorney to any person to deal with any rights, title and interest in and to the Land, which power of attorney remains outstanding.

(e) Buildings and the Land

(i) No notice, order or direction has been issued by any Relevant Authority under any Applicable Laws, that is still outstanding requiring any person to perform building works or rectification works or cease or demolish any works in respect of the Land, and the Lessor is not aware of or ought reasonably to be aware of any circumstances whereby such notice, order or direction may be issued.

(ii) The Land is not located in any area or subject to circumstances particularly susceptible to flooding.

(iii) None of the Land is affected by past or present mining activity, and insofar as the Lessor or SPMC are aware, there are no such plans by any person or any Relevant Authority.

(f) Legal Matters

(i) The use of the Land for the Business is in compliance with approved use, zoning and requirements under all Applicable Laws and the terms and conditions of the Grant Documents.

(ii) All statutory and other Consents necessary for the use of the Land for the Business have been obtained and are valid and subsisting and there are no circumstances that the Lessor or SPMC are aware of or ought reasonably to be aware of that would prejudice the continuance or renewal of any such Consent.

(iii) There are no covenants, restrictions, burdens, stipulations, easements, conditions, outgoings, terms, overriding interests, rights or licences affecting the Land which are of an unusual or onerous nature or which adversely affect the current use of the Land or which is likely to adversely affect the use of the Land for the Business.

(iv). Save to the extent required under Applicable Laws, there are no agreements, conditions or circumstances creating any easements,

restrictions or other rights affecting the Land for the benefit of adjoining properties.

(v) No notice, order or direction has been issued by any Relevant Authority under any Applicable Laws pertaining to health, safety, pollution or environment in connection with the Land, or to implement remedial, restoration or other works or measures or safeguards pertaining to such matters in respect of the Land (including in respect of the development, construction and fitting-out of the buildings, structures of fixtures on the Land) including that which could give rise to any costs, liabilities or other obligations binding on the Lessee, and there are no circumstances that the Lessor is aware of or ought reasonably to be aware of whereby such notice, order or direction may be issued.

(vi) There is no controlled waste, commercial waste, industrial waste, toxic or other deleterious, dangerous or hazardous substances that have been buried or disposed of at or discharged from the Land and there have been no assertion by any Relevant Authority as to the existence of such matters as at the date of this Agreement.

(vii) Neither the Lessor, SPMC nor their employees, officers, shareholders, contractors and sub-contractors have breached their respective obligations under any Applicable Laws pertaining to health, safety, pollution or environmental maintenance, preservation and protection in connection with the Land.

(viii) The Land is not affected by any acquisition, nationalisation, confiscation or similar action by any Relevant Authority, and/or notice or order of intended or actual acquisition, nationalization, confiscation or similar action by any Relevant Authority, in whole or in part, and the Lessor or SPMC have no reason to believe that any of the Land will or will likely be so affected.

(ix) There are no closing orders, demolition orders or clearance orders, enforcement notices or stop notices affecting the Land, and the Lessor has no reason to believe that any of the Land will or will likely to be so affected.

(g) Disputes

Insofar as the Lessor or SPMC is aware (having made due and careful enquiries where practicable and reasonable), there are no current, contingent or anticipated notices, actions, disputes, complaints, liabilities, claims or demands relating to or affecting the Land or their possession, control, occupation or use, and the Lessor or SPMC is not aware of any matter, event or circumstance having occurred which will or will likely result in any of the foregoing. Without prejudice to the foregoing, there have been no demonstrations, protests, commotions, riots or similar actions relating to any claims or demands for, or assertions of any entitlement or right to, any of the Land or compensation in respect of any of the Land.

(h) Access, Utilities and Outgoings

(i) All means of access to the Land are over public roads which are maintainable at the public expense or over roads (leading directly onto public roads) which are owned or controlled by the Lessor or SPMC and over which the Lessor or SPMC have (and the Lessee shall have) unfettered rights of access.

(ii) The Lessor does not need to enter any adjoining land to gain access to the Land where this is necessary for access to the Land or to repair or maintain any building, structure, facilities and fixtures on or supplying Utilities (as defined above) and other services to the Land.

(iii) The Land is supplied with reasonably adequate Utilities and other services necessary for the operation of the Business on the Land.

(iv) The Land is not subject to any outgoings except for taxes and assessments imposed by Applicable Laws on the owner or occupier of the Land and charges in respect of Utilities. All such outgoings which have accrued before the Commencement Date have been paid in full by the Lessor. Further, full particulars of all outgoings which have previously been imposed or which will or is expected to arise or accrue at any time during the Term have been disclosed in writing to the Lessee and the Lessee on or before the Commencement Date.

8.3 The Lessor shall and shall procure that SPMC indemnify and keep the Lessee fully indemnified from and against any and all Losses which may be made or brought against the Lessee, or which the Lessee may suffer or incur (a) if any of the Lessor' representations, warranties or undertakings contained in this Clause 8 is unfulfilled, untrue, incorrect or breached in any respect and/or (b) in respect of any breach by the Lessor of any of its obligations set forth in this Agreement.

9. MINERAL RESOURCES AND TREASURES

Mineral resources, treasures, gems and other natural resources discovered from, in or under the Land during the Term shall be the property of the Government of Myanmar. The Lessor shall liaise with and obtain the instructions of the Relevant Authority as to the handling of such discoveries and the Lessor shall thereafter promptly inform the Lessee of such instructions, and the Lessor and the Lessee shall as soon as possible turn over all of such discoveries to the Relevant Authority.

10. TERMINATION

10.1 Subject to Clause 5, this Agreement shall remain in full force and effect as between the Parties until the earlier of:

(a) the expiry of the Term; or

(b) the written agreement of the Parties that it be terminated.

10.2 If this Agreement is terminated (whether by any of the parties thereto or otherwise), or if the Lessee ceases to have the right to utilize the Land for the Business or to engage in the Business for any reason whatsoever or its right to do so is materially curtailed by any event or circumstance whatsoever, before the expiry of the Term of fifty (50) years, the Lessor shall within thirty (30) days from the termination of this Agreement, refund or cause SPMC to pay the Lessee in cash the rental payment that was applied as payment for the subscription price of SPMC's shares in the Lessee at the rate of US$10,000 per year multiplied by the remaining number of years in the Term of fifty (50) years counting from the date of termination of this Agreement or the cessation of the Lessee's right to utilize the Land for the Business or to engage in the Business or material curtailment aforesaid.

10.3 Save as provided in Clause 10.1, or under any Applicable Laws, this Agreement shall not be terminated.

10.4 Termination of this Agreement shall be without prejudice to any accrued rights or obligations of the parties up to the date of termination.

10.5 Where the Consent from the MIC or any other Relevant Authority is required under any Applicable Laws for the termination of the lease of the Land, such termination will only be effective after receipt of the required Consent.

11. REVERSION OF LEASED PROPERTY

11.1 The Lessee shall be responsible for the care, maintenance, upkeep, repair and improvement of the Land during the Term and shall bear all costs and expenses relating thereto.

11.2 At the end of the Term, or in the event that this Agreement is terminated in accordance with Clause 10, the Lessee shall deliver possession of the Land to the Lessor within twelve (12) months of the expiry of the Term or the termination of this Agreement, as the case may be, or within such shorter time period as may be required under the terms and conditions of the Grant Documents or the Applicable Laws. The Parties will mutually agree on the compensation that is payable by the Lessor to the Lessee as a result of or following from such termination.

11.3 The Lessee is entitled during the period of twelve (12) months from the date of termination of the lease of the Land or the termination of this Agreement, as the case may be, or within such shorter time period as may be imposed under the terms and conditions of the Grant Documents or any Applicable Laws, to remove all of its movable properties and immovable properties (including without limitation, fixtures, furnishings and fittings) from the Land, save where it is not practicable to remove any properties or if otherwise agreed by the Parties, the Parties will discuss in good faith the consideration that is payable by the Lessor to the Lessee for the properties.

12. COSTS AND TAXES

12.1 The Parties shall each bear their own costs, charges and expenses connected with the preparation and implementation of this Agreement and the transactions contemplated by this Agreement.

12.2 The Lessor shall be responsible for and shall pay all stamp duties arising under all Applicable Laws in connection with this Agreement. The Lessor shall bear all other taxes payable in connection with all consideration and payments arising or accruing in favour of the Lessor under this Agreement, including income tax or capital gains tax (as the case may be) and any commercial taxes (if applicable), and shall at their sole cost and expense carry out all formalities, procedures and other requirements under all Applicable Laws relevant to the registration of this Agreement and/or the lease of the Land as may be required for the validity, enforceability or legality of this Agreement.

13. INTEREST AND LOSSES

13.1 Any party which is liable to indemnify or make good any Losses suffered or incurred by any party shall pay such Losses immediately on demand by the other party in US Dollars in readily available funds. If any party defaults in the payment when due of any such sum or any other sum payable by the party under this Agreement ("**Overdue Amount**") (howsoever determined) the liability of that party to the party who is entitled to the Overdue Amount shall be increased to include interest on such Overdue Amount from the date when such payment is due until the date of actual payment (as well as after judgment) at the rate of 15% per annum calculated on a daily basis and compounded quarterly, as applicable to US Dollars.

13.2 The Lessor shall and shall procure that SPMC indemnify and keep the Lessee indemnified for the Losses suffered or incurred by the Lessee arising out of any breach by the Lessor of this Agreement during the Term and also in relation to any wrongful termination of this Agreement.

14. MODIFICATION OF AGREEMENT

14.1 This Agreement constitutes the whole agreement between the Parties and supersedes any previous arrangements or agreements between them.

14.2 In the event that any situation or condition arises due to circumstances not envisaged in this Agreement and amendments have to be made to this Agreement, the Parties shall enter into negotiations in good faith with a view of making the necessary amendments.

14.3 All modifications, changes and/or amendments to this Agreement shall only be valid if agreed and confirmed in writing by both Parties.

15. NOTICE

15.1 All notices, demands or other communications required or permitted to be given or made hereunder will be in the English language and in writing and delivered

personally or sent by prepaid registered post with recorded delivery, or by email or facsimile transmission addressed to the intended recipient thereof at its address or at its email address or facsimile number set out in Clause 15.2 below (or to such other address or email address or facsimile number as a Party to this Agreement may from time to time duly notify the other).

15.2 The addresses for service of notice are:

A. **U AUNG MOE KYAW**

Address:	No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar
Email:	royalaungmoekyaw@gmail.com
Fax number:	(951) 534986
For the attention of:	U Aung Moe Kyaw

B. **ECTERRA AGRICULTURE COMPANY LIMITED**

Address:	No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar
Email:	dunsfold8@gmail.com
Fax number:	(951) 534986
For the attention of:	Esmond Choo Liong Gee

15.3 Any such notice, demand or communication will be deemed to have been duly served, valid and binding, forthwith if delivered personally or given or made by email or facsimile, or two (2) days after posting if given or made by domestic mail, or seven (7) days after posting if given or made by international mail, and in proving the same it will be sufficient to show that personal delivery was made or that the envelope containing such notice was properly addressed as a prepaid registered letter or that the email or facsimile transmission was properly addressed and dispatched.

16. MISCELLANEOUS

16.1 No failure or waiver of any right under this Agreement shall be effective unless in writing. Unless expressly stated, a waiver shall be effective only in the circumstances for which it is given.

16.2 No delay or omission by any Party in exercising any right or remedy provided by law or under this Agreement shall constitute a waiver of such right or remedy

16.3 The single or partial exercise of any right or remedy under this Agreement shall not limit any other or restrict any further exercise of any such right or remedy.

16.4 The rights and remedies provided in this Agreement are cumulative and do not exclude any rights or remedies provided by law.

16.5 If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, such provision shall be deemed to be

severed from this Agreement and the Parties shall replace such provision with one having an effect as close as possible to the deficient provision. The remaining provisions will remain in full force in that jurisdiction and all provisions will continue in full force in other jurisdictions.

16.6 Each Party shall promptly execute and deliver all such documents, and do all such things, as the other Party may from time to time reasonably require for the purpose of giving full force and effect to the provisions of this Agreement.

17. GOVERNING LAW

This Agreement shall be governed by and is to be construed and interpreted in accordance with the laws of Singapore, save in any instance where (a) there is an obligation to apply the laws of Myanmar pursuant to any mandatory requirement imposed by the laws of Myanmar or ruling imposed by any applicable arbitration body or court having the appropriate authority in Myanmar; or (b) the Lessee agrees in writing to apply Myanmar law.

18. DISPUTE RESOLUTION

18.1 Except as may be otherwise agreed, any and all claims, demands, causes of action, disputes, controversies and other matters in question arising out of or relating to this Agreement, including any question regarding its breach, existence, effect, validity or termination, which the Parties do not resolve amicably within a period of ten (10) days, shall be referred to and finally resolved by arbitration proceedings in either (a) Singapore, according to the rules of the Singapore International Arbitration Centre (the "**SIAC**") ("**Singapore Seat Arbitration**"); or (b) Myanmar, according to the provisions of the Myanmar Arbitration Law 2014, (the "**MAL**") the reference to which shall include the same as from time to time modified or re-enacted or substituted after the date of this Agreement ("**Myanmar Seat Arbitration**"), as elected by the Lessee. Notwithstanding anything to the contrary, only the Lessee shall have the discretion to elect a Myanmar Seat Arbitration and before the commencement of any Myanmar Seat Arbitration by the Lessor, the Lessor shall be obliged to notify the Lessee in order that the Lessee may make such election. If the Lessee shall be the Party commencing proceedings, it may make its election by initiating arbitration proceedings as a Myanmar Seat Arbitration or a Singapore Seat Arbitration, as so elected by it in its absolute discretion.

18.2 The Parties shall notify the MIC of their efforts to resolve their dispute by submitting a description of the sequence of events and the facts of the case, and the dispute resolution method they wish to employ to resolve the dispute.

18.3 In the event of arbitration in Singapore in accordance with the rules of the SIAC, there shall be a single arbitrator appointed by the mutual agreement of the Parties, or failing such agreement, the said arbitrator shall be appointed in accordance with the rules of the SIAC.

18.4 In the event of arbitration in Myanmar in accordance with the MAL, there shall be one (1) arbitrator appointed by the International Chamber of Commerce. The place of

arbitration shall be Yangon, Myanmar. If for any reason, any applicable laws do not permit the appointment of the said one (1) arbitrator by the International Chamber of Commerce or if the International Chamber of Commerce fails to make such appointment, then each Party shall appoint one (1) arbitrator within thirty (30) days of the filing of the arbitration, and the arbitrators so appointed shall select a third arbitrator within thirty (30) days after the last of the two (2) arbitrators have been appointed. If a Party fails to appoint its Party-appointed arbitrator or if the Party-appointed arbitrators cannot reach an agreement on a third arbitrator within the applicable time period, then any Party may apply to the Chief Justice of Myanmar or any person/institution selected by the Chief Justice for the appointment of the third arbitrator. In any such arbitration proceedings, the award of the majority of the arbitrators shall prevail, provided that if the arbitrators appointed by the Parties are equally divided in their opinions, the award of the third arbitrator shall prevail.

18.5 The language to be used in the arbitration shall be English. Unless this requirement is waived in its entirety by the Lessee, any arbitrator to be appointed whether for purposes of a Myanmar Seat Arbitration or a Singapore Seat Arbitration must not be a citizen or permanent resident of Singapore or Myanmar.

18.6 The resulting arbitral award shall be final and binding, and judgment upon such award may be entered in any court having jurisdiction thereof. The Parties are entitled to avail themselves of any treaties and laws for the time being in force allowing for the reciprocal enforcement of arbitration awards granted in any jurisdiction in which arbitration proceedings are taken hereunder, as though express reference is made in this Agreement to such treaties and laws.

18.7 Any monetary award issued by the arbitrator or arbitration body shall be expressed in and payable forthwith in US Dollars.

IN WITNESS WHEREOF each Party has executed this Agreement, or caused this Agreement to be executed by its duly authorised representatives.

AUNG MOE KYAW	**Witnessed by:**
_______________________	_______________________
National Registration Card No: NRC 12/ Ma Ya Ka (N) 106397	Name: National Registration Card No/Passport No:
For and on behalf of: **ECTerra Agriculture Company Limited**	**Witnessed by:**
_______________________	_______________________
Name: Esmond Choo Liong Gee Passport No: E6675098N Designation: Chairman	Name: National Registration Card No/Passport No:

APPENDIX A

PARTICULARS OF LAND

Location	Pyay and Pauk Khaung Townships, The Republic of the Union of Myanmar
Land Size	83.60 acres
Type	Right to cultivate
Title	Form 7 (Certificate of right to cultivate)
Details of Land Documents	

Annex L

DRAFT LAND LEASE AGREEMENT FOR MIC SUBMISSION

LEASE AGREEMENT

BETWEEN

U WIN SEIN
as the Lessor

AND

ECTERRA AGRICULTURE COMPANY LIMITED
as the Lessee

LEASE AGREEMENT

THIS LEASE AGREEMENT is made on the _______ day of _________ 2016 in Yangon, the Republic of the Union of Myanmar ("**Agreement**")

BETWEEN:

U WIN SEIN, a citizen of Myanmar, with National Registration Card No. 9/ Ma Ma Na (N) 031060 and with address at No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar(the "**Lessor**");

AND

ECTerra Agriculture Company Limited, a company incorporated in Myanmar, with company registration number ______________ and whose registered office is at No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar (the "**Lessee**");

(the Lessor and the Lessee each, a "**Party**" and, collectively, the "**Parties**").

WHEREAS:

A. The Lessor is the holder of the Rights to Cultivate (as defined herein) the Land (as defined herein) under the Grant Documents (as defined herein).

B. The Lessor agrees to lease the Land to the Lessee, and the Lessee accepts the lease of the Land, on the terms and conditions of this Agreement.

NOW, THEREFORE, the Parties hereby agree as follows:

1. INTERPRETATION

1.1 In this Agreement:

"**Additional Lease Agreement**" has the meaning given to it in Clause 2.2 below.

"**Applicable Laws**" mean all applicable laws of Myanmar (and any other applicable jurisdiction), including all subsidiary legislation, rules and regulations which have the force of law as well as all rules, directives and notifications of all and any Relevant Authority which do not have the force of law but which would have to be complied with, performed or observed in accordance with customary practices, or in order to obtain or ensure the issue, grant, continuation, renewal, subsistence or validity of any Consent.

"**Business**" means the agricultural farming business to be undertaken by the Lessee which will include the cultivation, processing, distribution (through domestic sale or export) and provision of or other involvement or dealings with, whether wholesale, retail or otherwise, certain perennial and/or seasonal commodity crops, and the importation of seeds, fertilisers, farming equipment and other infrastructure parts in connection thereof, and shall also include, where the context requires, the conduct

(downstream or otherwise) of all operational, project management, ancillary businesses and activities relating thereto and all other businesses and activities mutually agreed by the Parties from time to time.

"**Consent**" includes an approval, authorisation (public and private), concession, exemption, filing, grant, licence, notarisation, order, permission, permit, recording or registration, or the fulfilment of the procedures and requirements in relation thereto, as may be required from or by any governmental authority or any other body or person.

"**Commencement Date**" means the date of this Agreement.

"**Encumbrance**" means any interest or equity of any person or entity (including any right to acquire, option, or right of first refusal) or any mortgage, charge (fixed or floating), pledge, lien, hypothecation, assignment, debenture, option, guarantee, trust, security interest, title retention, reservation of title, lease, hire or hire purchase agreement, restriction as to transfer, use or possession, easement, subordination to any right of any other person, or any other security agreement or arrangement, right of set-off or other third party right or interest (legal or equitable) including any assignment by way of security, and all other adverse claims and interests, howsoever created or arising.

"**Grant Document**" means, in relation to a particular plot of land, the certificate of the right to cultivate that plot of land issued by the Township Farmland Management Body pursuant to Myanmar's 2012 Farmland Law and any other document issued or to be issued from time to time by any Relevant Authority in relation to the Lessor's right to cultivate the plot of land.

"**Improvement Works**" has the meaning given to it in Clause 7.2(d) below.

"**Joint Venture Agreement**" means the joint venture agreement dated ________ made between Shwe Pyay Myay Company Limited and ECTerra Pyay Pte Ltd (and acceded to by the Lessee).

"**Land**" means all the land set out and described in Appendix A.

"**Losses**" means all damages, losses, liabilities, costs (including legal costs and experts' and consultants' fees on a full indemnity basis), charges, expenses, actions, claims, demands and proceedings (whether present or future, actual or contingent).

"**Myanmar**" means the Republic of the Union of Myanmar.

"**MIC**" means the Myanmar Investment Commission.

"**MIC Permit and Decision**" means the permit and decision to be issued by the MIC under the Foreign Investment Law for purposes of the joint venture contemplated in the Joint Venture Agreement.

"**Relevant Authority**" means, in relation to the doing of any act or the conduct of any activity, business or transaction in Myanmar or other applicable jurisdiction in the world, the relevant governmental authority (or authorities) or ministry (or ministries) in Myanmar or other relevant jurisdiction having charge of, and/or having regulatory

authority or control over, the doing of such act or the conduct of such activity, business or transaction. For the avoidance of doubt, any reference to any Relevant Authority in this Agreement includes the Region Government in respect of the state or region wherein the Land is located.

"**Rent**" has the meaning given to it in Clause 4 below.

"**Right to Cultivate**" means, in relation to a particular plot of land, the right to cultivate that plot of land issued by the Township Farmland Management Body pursuant to Myanmar's 2012 Farmland Law.

"**SPMC**" means Shwe Pyay Myay Company Limited.

"**SPMC Tranche 1 Subscription Completion**" has the meaning given to it in Clause 5.1.

"**SPMC Tranche 1 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**SPMC Tranche 2 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**SPMC Tranche 3 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**SPMC Tranche 4 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**SPMC Tranche 5 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**Term**" shall mean the initial term of fifty (50) years and the extensions or renewals as described in Clause 3.

"**Tranche 1 Rent**" has the meaning given to it in Clause 4.1 below.

"**Tranche 2 Rent**" has the meaning given to it in Clause 4.1 below.

"**Tranche 3 Rent**" has the meaning given to it in Clause 4.1 below.

"**Tranche 4 Rent**" has the meaning given to it in Clause 4.1 below.

"**Tranche 5 Rent**" has the meaning given to it in Clause 4.1 below.

"**United States Dollars**" means the lawful currency of the United States of America.

1.2 Any reference to "**writing**" or "**written**" means any method of reproducing words in a legible and non-transitory form.

1.3 References to "**include**" or "**including**" are to be construed without limitation.

1.4 References to a "**company**" include any company, corporation or other body corporate wherever and however incorporated or established.

1.5 References to a "**person**" include any company, partnership, joint venture, firm, association, trust and any governmental or regulatory authority.

1.6 References to a "**contract**" are to any agreement, arrangement, understanding or commitment whether or not in writing.

1.7 The table of contents and headings are inserted for convenience only and do not affect the construction of this Agreement.

1.8 Unless the context otherwise requires, words in the singular include the plural and vice versa and a reference to any gender includes all other genders.

1.9 References to Clauses, paragraphs and Appendices are to Clauses and paragraphs of and appendices to, this Agreement. The Appendices form part of this Agreement.

1.10 References to any statute or statutory provision include a reference to that statute or statutory provision as amended, consolidated or replaced from time to time (whether before or after the date of this Agreement) and include any rules or regulations made or passed under the relevant statute or statutory provision.

2. LEASE

2.1 Subject to the provisions of this Agreement (including Clause 5) and all Applicable Laws, the Lessor hereby lease the Land to the Lessee for the conduct of the Business by the Lessee, upon the terms and conditions in this Agreement, together with all rights, interests, easements and rights of way and other appurtenances thereto, but specifically excluding all mines, mineral products, coal, petroleum and other natural resources as well as buried treasures and gems occurring in, under or within the Land, but only to the extent that and as long as all of such are vested in the Government of Myanmar.

2.2 The Lessor agrees to lease from time to time additional land to be registered under the Lessor's name in Pyay and Pauk Khaung Township to the Lessee, for the conduct of the Business by the Lessee, upon Lessor's acquisition of all relevant rights in and to additional land and so as to properly and lawfully lease such additional land to the Lessee in accordance with the relevant Grant Document and Applicable Laws and on the same terms and conditions herein and without the payment of any further Rent, as though these additional land had at all times been included and shall thereafter be regarded as included as part of the Land for purposes of this Agreement. The particulars of the additional land which is the subject matter of this provision has been or will from time to time be separately recorded in writing in a document executed by the Parties and the Parties agree to execute a supplement or supplements to this Agreement for the lease of additional land ("**Additional Lease Agreement**") on the same terms and conditions herein and without the payment of any further Rent. Thereupon, additional land registered under the Lessor's name and described in each Additional Lease Agreement shall form part of the Land, the definition of which shall be deemed modified accordingly.

3. **DURATION AND EXTENSIONS**

3.1 This Agreement shall be for an initial term of fifty (50) years, provided that with the approval of the MIC, the Lessee will have the right to extend or renew the lease of the Land for up to a total of seventy (70) years, or for such longer period as may be permitted by Applicable Laws as at the date of such extension or renewal, on the same terms and conditions as set forth herein ("**Term**"). The reference to Term shall include any extension(s) or renewal(s) of the Term made pursuant to this Agreement from time to time.

3.2 The Term shall commence from the Commencement Date.

3.3 If during the Term, Applicable Laws permit a longer term of lease of the Land by the Lessee than that provided under this Agreement, or an extension or renewal of the term of lease of the Land by the Lessee, the Lessor shall, at the request of the Lessee, do all acts and things as may be necessary to lease the Land to the Lessee for such further term(s) or such extended or renewal periods to the fullest extent allowed under Applicable Laws, and on substantially the same terms and conditions contained in this Agreement. Provided always that:

(a) the Lessee shall render all reasonable assistance and cooperation to the Lessor in respect of any matter to be done or step to be taken under Applicable Laws to extend or renew the Term; and

(b) the Lessee shall bear and shall indemnify the Lessor for any and all costs and expenses that may be incurred in connection with the extension or renewal of the Term and correspondingly, the extension or renewal of this Agreement, such costs and expenses to include, without limitation, legal costs, stamp duties, governmental and other fees and taxes payable in relation thereto.

3.4 Notwithstanding anything to the contrary, the sum of US$221,751.57 (approximately USD 2.5 per acre per year) payable under Clause 4.1 shall be deemed to constitute the aggregate rent ("**Rent**") payable for the entire Term and any extension or renewal of the Term made pursuant to this Clause 3, and save for the costs and expenses referred to in Clause 3.3(b), no additional rent or other consideration shall be payable by the Lessee in connection with any extension or renewal of the Term made pursuant to this Clause 3 or otherwise.

4. **RENT**

4.1 The aggregate Rent for the Term shall be US221,751.57, payable on a deferred basis by the Lessee to the Lessor in five (5) equal tranches as follows:

Amount of Rent	Date Due and Payable
US$44,350.31 (the "**Tranche 1 Rent**")	Within thirty (30) days from the Commencement Date
US$44,350.31 (the "**Tranche 2 Rent**")	Twelve (12) months from the Commencement Date

US$44,350.31 (the "**Tranche 3 Rent**")	Twenty-four (24) months from the Commencement Date
US$44,350.31 (the "**Tranche 4 Rent**")	Thirty-six (36) months from the Commencement Date
US$44,350.31 (the "**Tranche 5 Rent**")	Forty-eight (48) months from the Commencement Date

4.2 The Rent shall be deemed fully paid, settled and discharged by the issue and allotment by the Lessee of 221,752 shares with a value of US$221,751.57 to SPMC in five (5) deferred tranches in accordance with Clause 3 of the Joint Venture Agreement. In this connection, the Lessor and the Lessee acknowledge the rights of the Lessor to receive the said 221,752 shares by reason of the Lessor' rights to the Rent as Lessor, but the Lessor has nevertheless renounced such entitlement in favour of SPMC in consideration of SPMC assuming future obligations to fund the Lessee as shareholders of the Lessee and assuming the obligations under the Joint Venture Agreement. Specifically:

(a) The Tranche 1 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 1 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

(b) The Tranche 2 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 2 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

(c) The Tranche 3 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 3 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

(d) The Tranche 4 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 4 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

(e) The Tranche 5 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 5 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

5. CONDITIONS PRECEDENT

5.1 The obligation of the Lessor and the Lessee to proceed with this Agreement is conditional upon completion of the issue of the SPMC Tranche 1 Subscription Shares to SPMC as contemplated in the Joint Venture Agreement ("**Tranche 1 Subscription Completion**"), which completion will only occur subject to the fulfilment of the various conditions set forth in the Joint Venture Agreement.

5.2 If for any reason the Joint Venture Agreement is terminated on or before the SPMC Tranche 1 Subscription Completion, this Agreement shall likewise automatically lapse and terminate, except in respect of any antecedent breach and any provision intended by the Parties to survive termination.

6. **LESSOR' RIGHTS AND OBLIGATIONS**

6.1 The Lessor covenants with the Lessee that the Lessor shall and shall procure that SPMC shall at all times during the Term and subject to the terms and conditions of the Grant Documents and any required Consents:

(a) allow peaceful and quiet possession of the Land by the Lessee during the Term without any interruption or disturbance whatsoever by the Lessor or SPMC or any person claiming through or under the Lessor or SPMC;

(b) allow the Lessee to use the Land for the conduct of the Business;

(c) observe and perform the terms and conditions of this Agreement, the Grant Documents and all Applicable Laws, and not do or omit to do anything which may render the Lessee or Lessor in breach of such terms and conditions or any Applicable Laws, and forthwith notify the Lessee of any breach by the Lessor or any other person of any such terms and conditions or any Applicable Laws or of any circumstance that may result in any such breach, provided that the Lessor shall not be liable for any breach which is attributable to any act or omission of the Lessee or any Relevant Authority;

(d) make all applications, execute all relevant documents, secure all Consents and take all other actions that may be required to implement or in connection with this Agreement or as may otherwise be requested by the Lessee (including to assist and co-operate with the Lessee in connection with any Consents to be secured by the Lessee for the Improvement Works or otherwise);

(e) ensure that SPMC remains at all times a corporation duly incorporated, validly existing and in good standing under the laws of Myanmar, and is duly qualified to do business and is in good standing in each jurisdiction in which the conduct of its business or the ownership or leasing of its properties requires such qualification;

(f) not do or omit to do anything which may result in the (i) termination, cancellation or withdrawal of the Rights to Cultivate or this Agreement, or (ii) amendment or modification of the terms and conditions of the Grant Documents, without the prior written consent of the Lessee;

(g) not do or omit to do any act or thing or carry on any business or activity which will or is likely to render the Lessor and SPMC bankrupt or insolvent or unable to pay their debts and when they fall due;

(h) immediately notify the Lessee of any claim from any person alleging any right of adverse possession with respect to the Land and notice of acquisition or intended acquisition of the Land from any Relevant Authority, in whole or in part, and the Lessor and SPMC shall, as may be required by the Lessee, provide the Lessee with full particulars thereof. In the event that the Lessor or SPMC receive any proceeds in connection with an acquisition of the Land by any Relevant Authority, the Lessor or SPMC shall forthwith account for and pay all such proceeds received to the Lessee. Until such proceeds are paid to the

Lessee, the Lessor or SPMC shall procure that such proceeds are paid into a separate bank account in the Lessor' names or SPMC's name and the Lessor or SPMC shall hold such proceeds in trust for the Lessee and any interest accruing in the bank account shall vest in and belong to the Lessee;

(i) permit the Lessee at the earlier of the expiration or termination of the Term or this Agreement, as the case may be, to remove all the Lessee's fixtures, furnishings and fittings and property whatsoever where removal of the same does not cause material damage to the Land;

(j) pay all land fees, land-revenue and any other taxes or other outgoings, fees, payments, charges or costs and expenses (if any) that may arise or be imposed in relation to the Grant Documents or this Agreement or the sublease, transfer, disposal, possession, occupation, use or enjoyment of the Land (including, for the avoidance of doubt, in relation to any buildings, structures and/or fixtures constructed thereon) on or after the Commencement Date, and where such payment is to be made by the Lessee, upon the Lessee's request, to assist and co-operate with the Lessee in connection with any such payment to be made by the Lessee;

(k) liaise with such of the Relevant Authorities as may be reasonably required by the Lessee for the purposes of obtaining necessary Consents, permits and registrations for the implementation of any Improvement Works that the Lessee may seek to carry out on the Land;

(l) provide the Lessee with copies of all Consents, permits, registrations, notices and all communications whatsoever from the Relevant Authorities in connection with the Rights to Cultivate, the Grant Documents, and this Agreement, forthwith upon receipt of the same from the Relevant Authorities; and

(m) promptly at its own costs and expense, undertake any and all works to rectify any breach of its warranties under Clause 8.2. If any works aforesaid are required to be carried out by the Lessor or SPMC during the Term for such said purposes, the Lessor and SPMC shall comply with the directions of the Lessee, and shall take all necessary steps to minimize inconvenience to the Lessee and disruption to the business of the Lessee.

6.2 The Lessor shall not assign or transfer any of their rights or obligations hereunder without the prior written consent of the Lessee (such consent to be given or withheld in the sole discretion of the Lessee).

7. LESSEE'S RIGHTS AND OBLIGATIONS

7.1 The Lessee hereby covenants with the Lessor that the Lessee shall at all times during the Term and subject to the terms and conditions of the Grant Documents and any required Consents:

(a) utilise the Land for the conduct of the Business;

(b) in using the Land, ensure that all activities and operations on the Land or any part thereof are lawful business activities;

(c) insofar as it is aware of the terms of the Grant Documents, not do anything or omit to do anything on the Land that would result in a breach by the Lessor of the terms of the Grant Documents or which may result in the termination, cancellation or withdrawal of the Rights to Cultivate;

(d) as soon as possible after the Commencement Date, establish account(s) in the Lessee's name with Relevant Authorities or vendors for the provision of water, electricity, telecommunications services and other utilities ("**Utilities**") to be provided to the Land. The Lessee shall, on and from the Commencement Date, bear all costs in connection with the supply of Utilities to the Land. If the Lessor or SPMC are in a position to supply any Utilities to the Lessee, the Lessor or SPMC shall, upon request from the Lessee, supply such said Utilities to the Lessee at cost;

(e) subject to any of the Lessor and SPMC not being in breach of any of the representations, warranties and undertakings set out in Clauses 8.1 and 8.2, the Lessee shall maintain and take due care of the Land as may be necessary to render the Land fit for occupation and use in connection with the Business;

(f) subject to compliance by the Lessor and SPMC with Clause 8.2(h)(iv), the Lessee shall bear and pay all taxes, assessments and outgoings that are imposed upon or in respect of the Land or part thereof during the Term. The Lessor and SPMC shall be entitled to seek reimbursement of such taxes, assessments and outgoings delivering to the Lessee satisfactory evidence of payment of the same;

(g) pay any and all outgoings, fees, charges, taxes, costs and expenses and other payments (if any) that may arise or be imposed in relation to the Improvement Works;

(h) obtain all necessary Consents, permits and registrations for the conduct of all Improvement Works that the Lessee may seek to carry out and bear all costs and expenses relating to the obtaining of such Consents, permits and registrations and the conduct of any Improvement Works; and

(i) pay the Rent as specified in Clause 4 above.

7.2 The Lessee shall be entitled to the following rights:

(a) to peaceably and quietly hold and enjoy possession of the Land during the Term without any interruption or disturbance by the Lessor or SPMC or any person lawfully claiming under or in trust for the Lessor or SPMC;

(b) to use the Land for the Business;

(c) subject always to the terms and conditions of the Grant Documents and all Applicable Laws, to in its absolute discretion at any time and from time to time during the Term to:

(i) sub-lease all or any of the Land to any person;

(ii) assign or transfer any interest in the Land (or any part thereof) hereby created to any person; or

(iii) create any Encumbrances over any of its rights, title and interests in and to the Land and/or the Lessee's Works and Materials (as defined below), in favour of any person.

(d) subject always to the terms and conditions of the Grant Documents and all Applicable Laws, to carry out such works as it may determine from time to time (hereinafter called the "**Improvement Works**") on the Land to:

(i) renovate, reconstruct or rebuild any buildings on the Land or any part thereof; or

(ii) alter the Land (or any part thereof) by the addition of anything thereto or the removal of anything therefrom,

provided always that the Improvement Works shall be carried out and completed by the Lessee who shall have sole discretion with respect to layout, design, specifications, colour scheme, materials and all other matters relating to the Improvement Works, and all costs pertaining to the Improvement Works including building, professional fees and other related expenses shall be borne by the Lessee. The Lessee shall, if necessary and applicable, prior to the commencement of the Improvement Works, obtain from each Relevant Authority pursuant to any Applicable Laws, such approval as may be required in respect of the Works and comply with all the terms and conditions imposed by each Relevant Authority in respect of the Improvement Works. To enable the Lessee to implement the Improvement Works, the Lessor undertakes and shall procure that SPMC undertakes to co-operate with and assist the Lessee in such manner required by the Lessee and to comply with all requirements of the Lessee as may be necessary for the smooth and speedy completion of the Improvement Works. The Lessee shall reimburse the Lessor' and SPMC's costs and expenses reasonably incurred in rendering such cooperation and assistance to the Lessee, provided such costs and expenses are approved by the Lessee prior to being incurred.

7.3 All buildings, alterations, additions, structures, fixtures, fittings, installations, equipment, machinery, furniture and furnishings which are constructed or installed by the Lessee pursuant to the Improvement Works are regarded as "**Lessee's Works and Materials**" and may at any time be removed from the Land by the Lessee in its absolute discretion, without the prior consent of the Lessor, so long as such removal does not cause permanent material damage to the Land or the Lessee makes good such damages. All Lessee's Works and Materials shall be and remain the property of the Lessee, provided that if the Lessee fails to remove the same from the Land on or before the expiry of the Term, the Lessor shall have the right to retain or dispose of or otherwise deal with such said Lessee's Works and Materials, without having to pay any compensation to the Lessee.

8. WARRANTIES AND REPRESENTATIONS

8.1 **General Mutual Warranties**

The Lessor and the Lessee represents and warrants to each other as at the date of this Agreement and at all times during the Term as if repeated at that time with reference to the facts and circumstances then existing, that:

(a) to the extent that the party is a corporation, it is duly incorporated under the laws of its jurisdiction;

(b) it has the power and capacity to enter into and to exercise its rights and to perform its obligations under this Agreement;

(c) it has taken all necessary action to authorise the execution of and the performance of its obligations under this Agreement;

(d) neither execution nor performance of this Agreement will contravene any provision of:

(i) any existing law, treaty or regulation which is applicable to it;

(ii) to the extent that the party is a corporation, its articles of association; or

(iii) any obligation (contractual or otherwise) which is binding upon it, or upon any of its assets;

(e) no litigation, arbitration or administrative proceeding is current or pending or, so far as it is aware, threatened (a) to restrain its entry into and/or performance or enforcement of or compliance with its obligations under this Agreement or (b) which has or could have a material adverse effect on this Agreement or the Land or any part thereof; and

(f) no steps have been taken by it nor have any legal proceedings been started or threatened for its insolvency or for the appointment of a receiver, trustee or similar officer of any of its assets.

8.2 **Lessor' Warranties**

(a) The Lessor represents, warrants and undertakes to the Lessee in accordance with the terms set out in this Clause 8.2. The Lessee has entered into this Agreement in reliance on such representations, warranties and undertakings.

(b) Each of the representations, warranties and undertakings of the Lessor in this Clause 8.2 shall be true and correct in all respects as at the date of this Agreement and at all times during the Term as if repeated at that time with reference to the facts and circumstances then existing.

(c) Validity and Enforceability

(i) Subject to the Lessee having obtained the MIC Permit and Decision, all Consents of all Relevant Authorities with respect to this Agreement have been obtained or made, are valid and subsisting and will not be contravened by the execution or performance of this Agreement.

(ii) This Agreement and the obligations expressed to be assumed by it under this Agreement are legal, binding, valid, effective and enforceable in accordance with their terms and will confer on the Lessee all rights, title and interest that are expressed to be conferred herein, in accordance with all Applicable Laws.

(iii) Neither execution nor performance of this Agreement will contravene any provision of any Applicable Laws or the terms and conditions of the Grant Documents.

(iv) No adverse actions or claims shall be made by any Relevant Authority in relation to the rights of the Lessee to use, occupy or exploit the Land on an exclusive and uninterrupted basis for purposes of the Business as a result of any deficiency in any rights, title or interests of the Lessee in and to the Land pursuant to this Agreement or otherwise.

(v) The Land may be properly and lawfully leased to the Lessee pursuant to the terms and conditions as set forth in this Agreement under all Applicable Laws and the terms and conditions of the Grant Documents, and the Land and the rights of the Lessor in and to the Land, pursuant to the Grant Documents are capable of being the subject matter of a lease in accordance with this Agreement.

(d) Rights to Cultivate

(i) All documents evidencing the Lessor' rights to the Land and all other material documents and information relating to the Grant Documents and the Land have been provided to the Lessee prior to the date hereof.

(ii) The Lessor (I) is the sole and exclusive legal and beneficial holder of all rights to use the Land; (II) have the legal, valid and enforceable rights to exclusively occupy and use the Land for the purposes for which it is currently being used and/or to confer rights on the Lessee to exclusively occupy and use the Land for the purposes of the Business under all Applicable Laws; and (III) has all legal and beneficial rights to lease the Land to the Lessee upon the terms and conditions of this Agreement under all Applicable Laws.

(iii) The copies of the Grant Documents furnished by the Lessor and SPMC to the Lessee are true, complete and accurate in all respects. The Grant Documents have been duly stamped within the time period prescribed under Applicable Laws and are and will remain valid and subsisting throughout the Term and:

(I) the Lessor has complied and shall at all times comply with all the terms and conditions of the Grant Documents which are on their part to be observed or performed;

(II) there has not been at any time from the date of the issuance of the Grant Documents any breach of any of the terms and conditions of the Grant Documents which are on the Lessor' part to be observed or performed or by any other person who is a party thereto; and

(III) there is and shall be no actual, pending or threatened action, dispute, claim or demand against the Lessor or SPMC under or in respect of the Grant Documents or in respect of or affecting the Land or any part thereof (whether or not the same could give rise to any costs, liabilities or other obligations binding on the Lessee), nor are there any circumstances (that the Lessor or SPMC are aware or ought to reasonably be aware of) including the entry into and performance of this Agreement, which could give rise to any action, dispute, claim or demand against the Lessor, SPMC or any other person under or in respect of the Grant Documents or in respect of or affecting the Land or any part thereof.

(iv) The Lessor or SPMC have not received any claim from any person alleging any right of adverse possession with respect to the Land, nor has the Lessor received any notice of acquisition or intended acquisition of the Land from any Relevant Authority, in whole or in part, and the Lessor or SPMC are not aware of or ought reasonably to be aware of any circumstances which could give rise to any such claim or acquisition.

(v) The Lessor is and shall not be prohibited or restricted from granting rights to the Lessee under the terms and conditions of the Grant Documents and under Applicable Laws in the manner and for the purposes contemplated by this Agreement.

(vi) The Land is free from any and all Encumbrances and the Lessor is extending the lease under this Agreement to the Lessee free from any and all Encumbrances, and the Lessor shall not create or allow or permit to arise any Encumbrance over the Land or any part thereof without the prior written consent of the Lessee and shall procure that SPMC shall not create or allow or permit to arise any Encumbrance over the Land or any part thereof without the prior written consent of the Lessee.

(vii) The Lessor and SPMC are in exclusive and unfettered possession, control, occupation and use of all the Land, and no other person is in possession, control, occupation or use of any of the Land, or entitled to possess, control, occupy or use of any of the Land, and pursuant to

this Agreement, the Lessee will be conferred exclusive and unfettered possession, control, occupation and use of all of the Land.

(viii) There are no rights to possess, control, occupy or use any of the Land (whether granted in writing, orally or in any other manner) in favour of third parties. All users and occupiers previously located on the Land have been lawfully resettled and the appropriate compensation has been fully paid and discharged by the Lessor or SPMC.

(ix) Neither the Lessor, SPMC nor any of their predecessors in title have issued any power of attorney to any person to deal with any rights, title and interest in and to the Land, which power of attorney remains outstanding.

(e) Buildings and the Land

(i) No notice, order or direction has been issued by any Relevant Authority under any Applicable Laws, that is still outstanding requiring any person to perform building works or rectification works or cease or demolish any works in respect of the Land, and the Lessor is not aware of or ought reasonably to be aware of any circumstances whereby such notice, order or direction may be issued.

(ii) The Land is not located in any area or subject to circumstances particularly susceptible to flooding.

(iii) None of the Land is affected by past or present mining activity, and insofar as the Lessor or SPMC are aware, there are no such plans by any person or any Relevant Authority.

(f) Legal Matters

(i) The use of the Land for the Business is in compliance with approved use, zoning and requirements under all Applicable Laws and the terms and conditions of the Grant Documents.

(ii) All statutory and other Consents necessary for the use of the Land for the Business have been obtained and are valid and subsisting and there are no circumstances that the Lessor or SPMC are aware of or ought reasonably to be aware of that would prejudice the continuance or renewal of any such Consent.

(iii) There are no covenants, restrictions, burdens, stipulations, easements, conditions, outgoings, terms, overriding interests, rights or licences affecting the Land which are of an unusual or onerous nature or which adversely affect the current use of the Land or which is likely to adversely affect the use of the Land for the Business.

(iv) . Save to the extent required under Applicable Laws, there are no agreements, conditions or circumstances creating any easements,

restrictions or other rights affecting the Land for the benefit of adjoining properties.

(v) No notice, order or direction has been issued by any Relevant Authority under any Applicable Laws pertaining to health, safety, pollution or environment in connection with the Land, or to implement remedial, restoration or other works or measures or safeguards pertaining to such matters in respect of the Land (including in respect of the development, construction and fitting-out of the buildings, structures of fixtures on the Land) including that which could give rise to any costs, liabilities or other obligations binding on the Lessee, and there are no circumstances that the Lessor is aware of or ought reasonably to be aware of whereby such notice, order or direction may be issued.

(vi) There is no controlled waste, commercial waste, industrial waste, toxic or other deleterious, dangerous or hazardous substances that have been buried or disposed of at or discharged from the Land and there have been no assertion by any Relevant Authority as to the existence of such matters as at the date of this Agreement.

(vii) Neither the Lessor, SPMC nor their employees, officers, shareholders, contractors and sub-contractors have breached their respective obligations under any Applicable Laws pertaining to health, safety, pollution or environmental maintenance, preservation and protection in connection with the Land.

(viii) The Land is not affected by any acquisition, nationalisation, confiscation or similar action by any Relevant Authority, and/or notice or order of intended or actual acquisition, nationalization, confiscation or similar action by any Relevant Authority, in whole or in part, and the Lessor or SPMC have no reason to believe that any of the Land will or will likely be so affected.

(ix) There are no closing orders, demolition orders or clearance orders, enforcement notices or stop notices affecting the Land, and the Lessor has no reason to believe that any of the Land will or will likely to be so affected.

(g) Disputes

Insofar as the Lessor or SPMC is aware (having made due and careful enquiries where practicable and reasonable), there are no current, contingent or anticipated notices, actions, disputes, complaints, liabilities, claims or demands relating to or affecting the Land or their possession, control, occupation or use, and the Lessor or SPMC is not aware of any matter, event or circumstance having occurred which will or will likely result in any of the foregoing. Without prejudice to the foregoing, there have been no demonstrations, protests, commotions, riots or similar actions relating to any claims or demands for, or assertions of any entitlement or right to, any of the Land or compensation in respect of any of the Land.

(h) Access, Utilities and Outgoings

(i) All means of access to the Land are over public roads which are maintainable at the public expense or over roads (leading directly onto public roads) which are owned or controlled by the Lessor or SPMC and over which the Lessor or SPMC have (and the Lessee shall have) unfettered rights of access.

(ii) The Lessor does not need to enter any adjoining land to gain access to the Land where this is necessary for access to the Land or to repair or maintain any building, structure, facilities and fixtures on or supplying Utilities (as defined above) and other services to the Land.

(iii) The Land is supplied with reasonably adequate Utilities and other services necessary for the operation of the Business on the Land.

(iv) The Land is not subject to any outgoings except for taxes and assessments imposed by Applicable Laws on the owner or occupier of the Land and charges in respect of Utilities. All such outgoings which have accrued before the Commencement Date have been paid in full by the Lessor. Further, full particulars of all outgoings which have previously been imposed or which will or is expected to arise or accrue at any time during the Term have been disclosed in writing to the Lessee and the Lessee on or before the Commencement Date.

8.3 The Lessor shall and shall procure that SPMC indemnify and keep the Lessee fully indemnified from and against any and all Losses which may be made or brought against the Lessee, or which the Lessee may suffer or incur (a) if any of the Lessor' representations, warranties or undertakings contained in this Clause 8 is unfulfilled, untrue, incorrect or breached in any respect and/or (b) in respect of any breach by the Lessor of any of its obligations set forth in this Agreement.

9. MINERAL RESOURCES AND TREASURES

Mineral resources, treasures, gems and other natural resources discovered from, in or under the Land during the Term shall be the property of the Government of Myanmar. The Lessor shall liaise with and obtain the instructions of the Relevant Authority as to the handling of such discoveries and the Lessor shall thereafter promptly inform the Lessee of such instructions, and the Lessor and the Lessee shall as soon as possible turn over all of such discoveries to the Relevant Authority.

10. TERMINATION

10.1 Subject to Clause 5, this Agreement shall remain in full force and effect as between the Parties until the earlier of:

(a) the expiry of the Term; or

(b) the written agreement of the Parties that it be terminated.

10.2 If this Agreement is terminated (whether by any of the parties thereto or otherwise), or if the Lessee ceases to have the right to utilize the Land for the Business or to engage in the Business for any reason whatsoever or its right to do so is materially curtailed by any event or circumstance whatsoever, before the expiry of the Term of fifty (50) years, the Lessor shall within thirty (30) days from the termination of this Agreement, refund or cause SPMC to pay the Lessee in cash the rental payment that was applied as payment for the subscription price of SPMC's shares in the Lessee at the rate of US$10,000 per year multiplied by the remaining number of years in the Term of fifty (50) years counting from the date of termination of this Agreement or the cessation of the Lessee's right to utilize the Land for the Business or to engage in the Business or material curtailment aforesaid.

10.3 Save as provided in Clause 10.1, or under any Applicable Laws, this Agreement shall not be terminated.

10.4 Termination of this Agreement shall be without prejudice to any accrued rights or obligations of the parties up to the date of termination.

10.5 Where the Consent from the MIC or any other Relevant Authority is required under any Applicable Laws for the termination of the lease of the Land, such termination will only be effective after receipt of the required Consent.

11. REVERSION OF LEASED PROPERTY

11.1 The Lessee shall be responsible for the care, maintenance, upkeep, repair and improvement of the Land during the Term and shall bear all costs and expenses relating thereto.

11.2 At the end of the Term, or in the event that this Agreement is terminated in accordance with Clause 10, the Lessee shall deliver possession of the Land to the Lessor within twelve (12) months of the expiry of the Term or the termination of this Agreement, as the case may be, or within such shorter time period as may be required under the terms and conditions of the Grant Documents or the Applicable Laws. The Parties will mutually agree on the compensation that is payable by the Lessor to the Lessee as a result of or following from such termination.

11.3 The Lessee is entitled during the period of twelve (12) months from the date of termination of the lease of the Land or the termination of this Agreement, as the case may be, or within such shorter time period as may be imposed under the terms and conditions of the Grant Documents or any Applicable Laws, to remove all of its movable properties and immovable properties (including without limitation, fixtures, furnishings and fittings) from the Land, save where it is not practicable to remove any properties or if otherwise agreed by the Parties, the Parties will discuss in good faith the consideration that is payable by the Lessor to the Lessee for the properties.

12. COSTS AND TAXES

12.1 The Parties shall each bear their own costs, charges and expenses connected with the preparation and implementation of this Agreement and the transactions contemplated by this Agreement.

12.2 The Lessor shall be responsible for and shall pay all stamp duties arising under all Applicable Laws in connection with this Agreement. The Lessor shall bear all other taxes payable in connection with all consideration and payments arising or accruing in favour of the Lessor under this Agreement, including income tax or capital gains tax (as the case may be) and any commercial taxes (if applicable), and shall at their sole cost and expense carry out all formalities, procedures and other requirements under all Applicable Laws relevant to the registration of this Agreement and/or the lease of the Land as may be required for the validity, enforceability or legality of this Agreement.

13. INTEREST AND LOSSES

13.1 Any party which is liable to indemnify or make good any Losses suffered or incurred by any party shall pay such Losses immediately on demand by the other party in US Dollars in readily available funds. If any party defaults in the payment when due of any such sum or any other sum payable by the party under this Agreement ("**Overdue Amount**") (howsoever determined) the liability of that party to the party who is entitled to the Overdue Amount shall be increased to include interest on such Overdue Amount from the date when such payment is due until the date of actual payment (as well as after judgment) at the rate of 15% per annum calculated on a daily basis and compounded quarterly, as applicable to US Dollars.

13.2 The Lessor shall and shall procure that SPMC indemnify and keep the Lessee indemnified for the Losses suffered or incurred by the Lessee arising out of any breach by the Lessor of this Agreement during the Term and also in relation to any wrongful termination of this Agreement.

14. MODIFICATION OF AGREEMENT

14.1 This Agreement constitutes the whole agreement between the Parties and supersedes any previous arrangements or agreements between them.

14.2 In the event that any situation or condition arises due to circumstances not envisaged in this Agreement and amendments have to be made to this Agreement, the Parties shall enter into negotiations in good faith with a view of making the necessary amendments.

14.3 All modifications, changes and/or amendments to this Agreement shall only be valid if agreed and confirmed in writing by both Parties.

15. NOTICE

15.1 All notices, demands or other communications required or permitted to be given or made hereunder will be in the English language and in writing and delivered

personally or sent by prepaid registered post with recorded delivery, or by email or facsimile transmission addressed to the intended recipient thereof at its address or at its email address or facsimile number set out in Clause 15.2 below (or to such other address or email address or facsimile number as a Party to this Agreement may from time to time duly notify the other).

15.2 The addresses for service of notice are:

A. **U WIN SEIN**

Address:	No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar
Email:	royalaungmoekyaw@gmail.com
Fax number:	(951) 534986
For the attention of:	U Aung Moe Kyaw

B. **ECTERRA AGRICULTURE COMPANY LIMITED**

Address:	No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar
Email:	dunsfold8@gmail.com
Fax number:	(951) 534986
For the attention of:	Esmond Choo Liong Gee

15.3 Any such notice, demand or communication will be deemed to have been duly served, valid and binding, forthwith if delivered personally or given or made by email or facsimile, or two (2) days after posting if given or made by domestic mail, or seven (7) days after posting if given or made by international mail, and in proving the same it will be sufficient to show that personal delivery was made or that the envelope containing such notice was properly addressed as a prepaid registered letter or that the email or facsimile transmission was properly addressed and dispatched.

16. MISCELLANEOUS

16.1 No failure or waiver of any right under this Agreement shall be effective unless in writing. Unless expressly stated, a waiver shall be effective only in the circumstances for which it is given.

16.2 No delay or omission by any Party in exercising any right or remedy provided by law or under this Agreement shall constitute a waiver of such right or remedy

16.3 The single or partial exercise of any right or remedy under this Agreement shall not limit any other or restrict any further exercise of any such right or remedy.

16.4 The rights and remedies provided in this Agreement are cumulative and do not exclude any rights or remedies provided by law.

16.5 If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, such provision shall be deemed to be

severed from this Agreement and the Parties shall replace such provision with one having an effect as close as possible to the deficient provision. The remaining provisions will remain in full force in that jurisdiction and all provisions will continue in full force in other jurisdictions.

16.6 Each Party shall promptly execute and deliver all such documents, and do all such things, as the other Party may from time to time reasonably require for the purpose of giving full force and effect to the provisions of this Agreement.

17. GOVERNING LAW

This Agreement shall be governed by and is to be construed and interpreted in accordance with the laws of Singapore, save in any instance where (a) there is an obligation to apply the laws of Myanmar pursuant to any mandatory requirement imposed by the laws of Myanmar or ruling imposed by any applicable arbitration body or court having the appropriate authority in Myanmar; or (b) the Lessee agrees in writing to apply Myanmar law.

18. DISPUTE RESOLUTION

18.1 Except as may be otherwise agreed, any and all claims, demands, causes of action, disputes, controversies and other matters in question arising out of or relating to this Agreement, including any question regarding its breach, existence, effect, validity or termination, which the Parties do not resolve amicably within a period of ten (10) days, shall be referred to and finally resolved by arbitration proceedings in either (a) Singapore, according to the rules of the Singapore International Arbitration Centre (the "**SIAC**") ("**Singapore Seat Arbitration**"); or (b) Myanmar, according to the provisions of the Myanmar Arbitration Law 2014, (the "**MAL**") the reference to which shall include the same as from time to time modified or re-enacted or substituted after the date of this Agreement ("**Myanmar Seat Arbitration**"), as elected by the Lessee. Notwithstanding anything to the contrary, only the Lessee shall have the discretion to elect a Myanmar Seat Arbitration and before the commencement of any Myanmar Seat Arbitration by the Lessor, the Lessor shall be obliged to notify the Lessee in order that the Lessee may make such election. If the Lessee shall be the Party commencing proceedings, it may make its election by initiating arbitration proceedings as a Myanmar Seat Arbitration or a Singapore Seat Arbitration, as so elected by it in its absolute discretion.

18.2 The Parties shall notify the MIC of their efforts to resolve their dispute by submitting a description of the sequence of events and the facts of the case, and the dispute resolution method they wish to employ to resolve the dispute.

18.3 In the event of arbitration in Singapore in accordance with the rules of the SIAC, there shall be a single arbitrator appointed by the mutual agreement of the Parties, or failing such agreement, the said arbitrator shall be appointed in accordance with the rules of the SIAC.

18.4 In the event of arbitration in Myanmar in accordance with the MAL, there shall be one (1) arbitrator appointed by the International Chamber of Commerce. The place of

arbitration shall be Yangon, Myanmar. If for any reason, any applicable laws do not permit the appointment of the said one (1) arbitrator by the International Chamber of Commerce or if the International Chamber of Commerce fails to make such appointment, then each Party shall appoint one (1) arbitrator within thirty (30) days of the filing of the arbitration, and the arbitrators so appointed shall select a third arbitrator within thirty (30) days after the last of the two (2) arbitrators have been appointed. If a Party fails to appoint its Party-appointed arbitrator or if the Party-appointed arbitrators cannot reach an agreement on a third arbitrator within the applicable time period, then any Party may apply to the Chief Justice of Myanmar or any person/institution selected by the Chief Justice for the appointment of the third arbitrator. In any such arbitration proceedings, the award of the majority of the arbitrators shall prevail, provided that if the arbitrators appointed by the Parties are equally divided in their opinions, the award of the third arbitrator shall prevail.

18.5 The language to be used in the arbitration shall be English. Unless this requirement is waived in its entirety by the Lessee, any arbitrator to be appointed whether for purposes of a Myanmar Seat Arbitration or a Singapore Seat Arbitration must not be a citizen or permanent resident of Singapore or Myanmar.

18.6 The resulting arbitral award shall be final and binding, and judgment upon such award may be entered in any court having jurisdiction thereof. The Parties are entitled to avail themselves of any treaties and laws for the time being in force allowing for the reciprocal enforcement of arbitration awards granted in any jurisdiction in which arbitration proceedings are taken hereunder, as though express reference is made in this Agreement to such treaties and laws.

18.7 Any monetary award issued by the arbitrator or arbitration body shall be expressed in and payable forthwith in US Dollars.

IN WITNESS WHEREOF each Party has executed this Agreement, or caused this Agreement to be executed by its duly authorised representatives.

WIN SEIN	**Witnessed by:**
______________________________	______________________________
National Registration Card No: NRC 9/ Ma Ma Na (N) 03106	Name: National Registration Card No/Passport No:
For and on behalf of: **ECTerra Agriculture Company Limited**	**Witnessed by:**
______________________________	______________________________
Name: Esmond Choo Liong Gee Passport No: E6675098N Designation: Chairman	Name: National Registration Card No/Passport No:

APPENDIX A

PARTICULARS OF LAND

Location	Pyay and Pauk Khaung Townships, The Republic of the Union of Myanmar
Land Size	1,772.07 acres
Type	Right to cultivate
Title	Form 7 (Certificate of right to cultivate)
Details of Land Documents	

Annex L

DRAFT LAND LEASE AGREEMENT FOR MIC SUBMISSION

LEASE AGREEMENT

BETWEEN

U MYINT SHWE
as the Lessor

AND

ECTERRA AGRICULTURE COMPANY LIMITED
as the Lessee

LEASE AGREEMENT

THIS LEASE AGREEMENT is made on the _______ day of _________ 2016 in Yangon, the Republic of the Union of Myanmar ("**Agreement**")

BETWEEN:

U MYINT SHWE, a citizen of Myanmar, with National Registration Card No. 12/Ma Ya Ka (N) 106397 and with address at No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar (the "**Lessor**");

AND

ECTerra Agriculture Company Limited, a company incorporated in Myanmar, with company registration number ______________ and whose registered office is at No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar (the "**Lessee**");

(the Lessor and the Lessee each, a "**Party**" and, collectively, the "**Parties**").

WHEREAS:

A. The Lessor is the holder of the Rights to Cultivate (as defined herein) the Land (as defined herein) under the Grant Documents (as defined herein).

B. The Lessor agrees to lease the Land to the Lessee, and the Lessee accepts the lease of the Land, on the terms and conditions of this Agreement.

NOW, THEREFORE, the Parties hereby agree as follows:

1. INTERPRETATION

1.1 In this Agreement:

"**Additional Lease Agreement**" has the meaning given to it in Clause 2.2 below.

"**Applicable Laws**" mean all applicable laws of Myanmar (and any other applicable jurisdiction), including all subsidiary legislation, rules and regulations which have the force of law as well as all rules, directives and notifications of all and any Relevant Authority which do not have the force of law but which would have to be complied with, performed or observed in accordance with customary practices, or in order to obtain or ensure the issue, grant, continuation, renewal, subsistence or validity of any Consent.

"**Business**" means the agricultural farming business to be undertaken by the Lessee which will include the cultivation, processing, distribution (through domestic sale or export) and provision of or other involvement or dealings with, whether wholesale, retail or otherwise, certain perennial and/or seasonal commodity crops, and the

importation of seeds, fertilisers, farming equipment and other infrastructure parts in connection thereof, and shall also include, where the context requires, the conduct (downstream or otherwise) of all operational, project management, ancillary businesses and activities relating thereto and all other businesses and activities mutually agreed by the Parties from time to time.

"**Consent**" includes an approval, authorisation (public and private), concession, exemption, filing, grant, licence, notarisation, order, permission, permit, recording or registration, or the fulfilment of the procedures and requirements in relation thereto, as may be required from or by any governmental authority or any other body or person.

"**Commencement Date**" means the date of this Agreement.

"**Encumbrance**" means any interest or equity of any person or entity (including any right to acquire, option, or right of first refusal) or any mortgage, charge (fixed or floating), pledge, lien, hypothecation, assignment, debenture, option, guarantee, trust, security interest, title retention, reservation of title, lease, hire or hire purchase agreement, restriction as to transfer, use or possession, easement, subordination to any right of any other person, or any other security agreement or arrangement, right of set-off or other third party right or interest (legal or equitable) including any assignment by way of security, and all other adverse claims and interests, howsoever created or arising.

"**Grant Document**" means, in relation to a particular plot of land, the certificate of the right to cultivate that plot of land issued by the Township Farmland Management Body pursuant to Myanmar's 2012 Farmland Law and any other document issued or to be issued from time to time by any Relevant Authority in relation to the Lessor's right to cultivate the plot of land.

"**Improvement Works**" has the meaning given to it in Clause 7.2(d) below.

"**Joint Venture Agreement**" means the joint venture agreement dated ________ made between Shwe Pyay Myay Company Limited and ECTerra Pyay Pte Ltd (and acceded to by the Lessee).

"**Land**" means all the land set out and described in Appendix A.

"**Losses**" means all damages, losses, liabilities, costs (including legal costs and experts' and consultants' fees on a full indemnity basis), charges, expenses, actions, claims, demands and proceedings (whether present or future, actual or contingent).

"**Myanmar**" means the Republic of the Union of Myanmar.

"**MIC**" means the Myanmar Investment Commission.

"**MIC Permit and Decision**" means the permit and decision to be issued by the MIC under the Foreign Investment Law for purposes of the joint venture contemplated in the Joint Venture Agreement.

"**Relevant Authority**" means, in relation to the doing of any act or the conduct of any activity, business or transaction in Myanmar or other applicable jurisdiction in the

world, the relevant governmental authority (or authorities) or ministry (or ministries) in Myanmar or other relevant jurisdiction having charge of, and/or having regulatory authority or control over, the doing of such act or the conduct of such activity, business or transaction. For the avoidance of doubt, any reference to any Relevant Authority in this Agreement includes the Region Government in respect of the state or region wherein the Land is located.

"**Rent**" has the meaning given to it in Clause 4 below.

"**Right to Cultivate**" means, in relation to a particular plot of land, the right to cultivate that plot of land issued by the Township Farmland Management Body pursuant to Myanmar's 2012 Farmland Law.

"**SPMC**" means Shwe Pyay Myay Company Limited.

"**SPMC Tranche 1 Subscription Completion**" has the meaning given to it in Clause 5.1.

"**SPMC Tranche 1 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**SPMC Tranche 2 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**SPMC Tranche 3 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**SPMC Tranche 4 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**SPMC Tranche 5 Subscription Shares**" has the meaning given to it in the Joint Venture Agreement.

"**Term**" shall mean the initial term of fifty (50) years and the extensions or renewals as described in Clause 3.

"**Tranche 1 Rent**" has the meaning given to it in Clause 4.1 below.

"**Tranche 2 Rent**" has the meaning given to it in Clause 4.1 below.

"**Tranche 3 Rent**" has the meaning given to it in Clause 4.1 below.

"**Tranche 4 Rent**" has the meaning given to it in Clause 4.1 below.

"**Tranche 5 Rent**" has the meaning given to it in Clause 4.1 below.

"**United States Dollars**" means the lawful currency of the United States of America.

1.2 Any reference to "**writing**" or "**written**" means any method of reproducing words in a legible and non-transitory form.

1.3 References to "**include**" or "**including**" are to be construed without limitation.

1.4 References to a "**company**" include any company, corporation or other body corporate wherever and however incorporated or established.

1.5 References to a "**person**" include any company, partnership, joint venture, firm, association, trust and any governmental or regulatory authority.

1.6 References to a "**contract**" are to any agreement, arrangement, understanding or commitment whether or not in writing.

1.7 The table of contents and headings are inserted for convenience only and do not affect the construction of this Agreement.

1.8 Unless the context otherwise requires, words in the singular include the plural and vice versa and a reference to any gender includes all other genders.

1.9 References to Clauses, paragraphs and Appendices are to Clauses and paragraphs of and appendices to, this Agreement. The Appendices form part of this Agreement.

1.10 References to any statute or statutory provision include a reference to that statute or statutory provision as amended, consolidated or replaced from time to time (whether before or after the date of this Agreement) and include any rules or regulations made or passed under the relevant statute or statutory provision.

2. LEASE

2.1 Subject to the provisions of this Agreement (including Clause 5) and all Applicable Laws, the Lessor hereby lease the Land to the Lessee for the conduct of the Business by the Lessee, upon the terms and conditions in this Agreement, together with all rights, interests, easements and rights of way and other appurtenances thereto, but specifically excluding all mines, mineral products, coal, petroleum and other natural resources as well as buried treasures and gems occurring in, under or within the Land, but only to the extent that and as long as all of such are vested in the Government of Myanmar.

2.2 The Lessor agrees to lease from time to time additional land to be registered under the Lessor's name in Pyay and Pauk Khaung Township to the Lessee, for the conduct of the Business by the Lessee, upon Lessor's acquisition of all relevant rights in and to additional land and so as to properly and lawfully lease such additional land to the Lessee in accordance with the relevant Grant Document and Applicable Laws and on the same terms and conditions herein and without the payment of any further Rent, as though these additional land had at all times been included and shall thereafter be regarded as included as part of the Land for purposes of this Agreement. The particulars of the additional land which is the subject matter of this provision has been or will from time to time be separately recorded in writing in a document executed by the Parties and the Parties agree to execute a supplement or supplements to this Agreement for the lease of additional land ("**Additional Lease Agreement**") on the same terms and conditions herein and without the payment of any further Rent. Thereupon, additional land registered under the Lessor's name and described in each

Additional Lease Agreement shall form part of the Land, the definition of which shall be deemed modified accordingly.

3. DURATION AND EXTENSIONS

3.1 This Agreement shall be for an initial term of fifty (50) years, provided that with the approval of the MIC, the Lessee will have the right to extend or renew the lease of the Land for up to a total of seventy (70) years, or for such longer period as may be permitted by Applicable Laws as at the date of such extension or renewal, on the same terms and conditions as set forth herein ("**Term**"). The reference to Term shall include any extension(s) or renewal(s) of the Term made pursuant to this Agreement from time to time.

3.2 The Term shall commence from the Commencement Date.

3.3 If during the Term, Applicable Laws permit a longer term of lease of the Land by the Lessee than that provided under this Agreement, or an extension or renewal of the term of lease of the Land by the Lessee, the Lessor shall, at the request of the Lessee, do all acts and things as may be necessary to lease the Land to the Lessee for such further term(s) or such extended or renewal periods to the fullest extent allowed under Applicable Laws, and on substantially the same terms and conditions contained in this Agreement. Provided always that:

(a) the Lessee shall render all reasonable assistance and cooperation to the Lessor in respect of any matter to be done or step to be taken under Applicable Laws to extend or renew the Term; and

(b) the Lessee shall bear and shall indemnify the Lessor for any and all costs and expenses that may be incurred in connection with the extension or renewal of the Term and correspondingly, the extension or renewal of this Agreement, such costs and expenses to include, without limitation, legal costs, stamp duties, governmental and other fees and taxes payable in relation thereto.

3.4 Notwithstanding anything to the contrary, the sum of US$267,786.98 (approximately USD 2.5 per acre per year) payable under Clause 4.1 shall be deemed to constitute the aggregate rent ("**Rent**") payable for the entire Term and any extension or renewal of the Term made pursuant to this Clause 3, and save for the costs and expenses referred to in Clause 3.3(b), no additional rent or other consideration shall be payable by the Lessee in connection with any extension or renewal of the Term made pursuant to this Clause 3 or otherwise.

4. RENT

4.1 The aggregate Rent for the Term shall be US267,786.98, payable on a deferred basis by the Lessee to the Lessor in five (5) equal tranches as follows:

Amount of Rent	**Date Due and Payable**
US$53,557.39 (the "**Tranche 1 Rent**")	Within thirty (30) days from the Commencement Date

US$53,557.39 (the "**Tranche 2 Rent**")	Twelve (12) months from the Commencement Date
US$53,557.39 (the "**Tranche 3 Rent**")	Twenty-four (24) months from the Commencement Date
US$53,557.39 (the "**Tranche 4 Rent**")	Thirty-six (36) months from the Commencement Date
US$53,557.39 (the "**Tranche 5 Rent**")	Forty-eight (48) months from the Commencement Date

4.2 The Rent shall be deemed fully paid, settled and discharged by the issue and allotment by the Lessee of 267,787 shares with a value of US$267,786.98 to SPMC in five (5) deferred tranches in accordance with Clause 3 of the Joint Venture Agreement. In this connection, the Lessor and the Lessee acknowledge the rights of the Lessor to receive the said 267,787 shares by reason of the Lessor' rights to the Rent as Lessor, but the Lessor has nevertheless renounced such entitlement in favour of SPMC in consideration of SPMC assuming future obligations to fund the Lessee as shareholders of the Lessee and assuming the obligations under the Joint Venture Agreement. Specifically:

(a) The Tranche 1 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 1 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

(b) The Tranche 2 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 2 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

(c) The Tranche 3 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 3 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

(d) The Tranche 4 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 4 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

(e) The Tranche 5 Rent shall be deemed fully paid, settled and discharged by the issue and allotment of the SPMC Tranche 5 Subscription Shares to SPMC in accordance with Clause 3 of the Joint Venture Agreement.

5. CONDITIONS PRECEDENT

5.1 The obligation of the Lessor and the Lessee to proceed with this Agreement is conditional upon completion of the issue of the SPMC Tranche 1 Subscription Shares to SPMC as contemplated in the Joint Venture Agreement ("**Tranche 1 Subscription Completion**"), which completion will only occur subject to the fulfilment of the various conditions set forth in the Joint Venture Agreement.

5.2 If for any reason the Joint Venture Agreement is terminated on or before the SPMC Tranche 1 Subscription Completion, this Agreement shall likewise automatically lapse and terminate, except in respect of any antecedent breach and any provision intended by the Parties to survive termination.

6. **LESSOR' RIGHTS AND OBLIGATIONS**

6.1 The Lessor covenants with the Lessee that the Lessor shall and shall procure that SPMC shall at all times during the Term and subject to the terms and conditions of the Grant Documents and any required Consents:

(a) allow peaceful and quiet possession of the Land by the Lessee during the Term without any interruption or disturbance whatsoever by the Lessor or SPMC or any person claiming through or under the Lessor or SPMC;

(b) allow the Lessee to use the Land for the conduct of the Business;

(c) observe and perform the terms and conditions of this Agreement, the Grant Documents and all Applicable Laws, and not do or omit to do anything which may render the Lessee or Lessor in breach of such terms and conditions or any Applicable Laws, and forthwith notify the Lessee of any breach by the Lessor or any other person of any such terms and conditions or any Applicable Laws or of any circumstance that may result in any such breach, provided that the Lessor shall not be liable for any breach which is attributable to any act or omission of the Lessee or any Relevant Authority;

(d) make all applications, execute all relevant documents, secure all Consents and take all other actions that may be required to implement or in connection with this Agreement or as may otherwise be requested by the Lessee (including to assist and co-operate with the Lessee in connection with any Consents to be secured by the Lessee for the Improvement Works or otherwise);

(e) ensure that SPMC remains at all times a corporation duly incorporated, validly existing and in good standing under the laws of Myanmar, and is duly qualified to do business and is in good standing in each jurisdiction in which the conduct of its business or the ownership or leasing of its properties requires such qualification;

(f) not do or omit to do anything which may result in the (i) termination, cancellation or withdrawal of the Rights to Cultivate or this Agreement, or (ii) amendment or modification of the terms and conditions of the Grant Documents, without the prior written consent of the Lessee;

(g) not do or omit to do any act or thing or carry on any business or activity which will or is likely to render the Lessor and SPMC bankrupt or insolvent or unable to pay their debts and when they fall due;

(h) immediately notify the Lessee of any claim from any person alleging any right of adverse possession with respect to the Land and notice of acquisition or intended acquisition of the Land from any Relevant Authority, in whole or in part, and the Lessor and SPMC shall, as may be required by the Lessee, provide the Lessee with full particulars thereof. In the event that the Lessor or SPMC receive any proceeds in connection with an acquisition of the Land by any

Relevant Authority, the Lessor or SPMC shall forthwith account for and pay all such proceeds received to the Lessee. Until such proceeds are paid to the Lessee, the Lessor or SPMC shall procure that such proceeds are paid into a separate bank account in the Lessor' names or SPMC's name and the Lessor or SPMC shall hold such proceeds in trust for the Lessee and any interest accruing in the bank account shall vest in and belong to the Lessee;

(i) permit the Lessee at the earlier of the expiration or termination of the Term or this Agreement, as the case may be, to remove all the Lessee's fixtures, furnishings and fittings and property whatsoever where removal of the same does not cause material damage to the Land;

(j) pay all land fees, land-revenue and any other taxes or other outgoings, fees, payments, charges or costs and expenses (if any) that may arise or be imposed in relation to the Grant Documents or this Agreement or the sublease, transfer, disposal, possession, occupation, use or enjoyment of the Land (including, for the avoidance of doubt, in relation to any buildings, structures and/or fixtures constructed thereon) on or after the Commencement Date, and where such payment is to be made by the Lessee, upon the Lessee's request, to assist and co-operate with the Lessee in connection with any such payment to be made by the Lessee;

(k) liaise with such of the Relevant Authorities as may be reasonably required by the Lessee for the purposes of obtaining necessary Consents, permits and registrations for the implementation of any Improvement Works that the Lessee may seek to carry out on the Land;

(l) provide the Lessee with copies of all Consents, permits, registrations, notices and all communications whatsoever from the Relevant Authorities in connection with the Rights to Cultivate, the Grant Documents, and this Agreement, forthwith upon receipt of the same from the Relevant Authorities; and

(m) promptly at its own costs and expense, undertake any and all works to rectify any breach of its warranties under Clause 8.2. If any works aforesaid are required to be carried out by the Lessor or SPMC during the Term for such said purposes, the Lessor and SPMC shall comply with the directions of the Lessee, and shall take all necessary steps to minimize inconvenience to the Lessee and disruption to the business of the Lessee.

6.2 The Lessor shall not assign or transfer any of their rights or obligations hereunder without the prior written consent of the Lessee (such consent to be given or withheld in the sole discretion of the Lessee).

7. LESSEE'S RIGHTS AND OBLIGATIONS

7.1 The Lessee hereby covenants with the Lessor that the Lessee shall at all times during the Term and subject to the terms and conditions of the Grant Documents and any required Consents:

(a) utilise the Land for the conduct of the Business;

(b) in using the Land, ensure that all activities and operations on the Land or any part thereof are lawful business activities;

(c) insofar as it is aware of the terms of the Grant Documents, not do anything or omit to do anything on the Land that would result in a breach by the Lessor of the terms of the Grant Documents or which may result in the termination, cancellation or withdrawal of the Rights to Cultivate;

(d) as soon as possible after the Commencement Date, establish account(s) in the Lessee's name with Relevant Authorities or vendors for the provision of water, electricity, telecommunications services and other utilities ("**Utilities**") to be provided to the Land. The Lessee shall, on and from the Commencement Date, bear all costs in connection with the supply of Utilities to the Land. If the Lessor or SPMC are in a position to supply any Utilities to the Lessee, the Lessor or SPMC shall, upon request from the Lessee, supply such said Utilities to the Lessee at cost;

(e) subject to any of the Lessor and SPMC not being in breach of any of the representations, warranties and undertakings set out in Clauses 8.1 and 8.2, the Lessee shall maintain and take due care of the Land as may be necessary to render the Land fit for occupation and use in connection with the Business;

(f) subject to compliance by the Lessor and SPMC with Clause 8.2(h)(iv), the Lessee shall bear and pay all taxes, assessments and outgoings that are imposed upon or in respect of the Land or part thereof during the Term. The Lessor and SPMC shall be entitled to seek reimbursement of such taxes, assessments and outgoings delivering to the Lessee satisfactory evidence of payment of the same;

(g) pay any and all outgoings, fees, charges, taxes, costs and expenses and other payments (if any) that may arise or be imposed in relation to the Improvement Works;

(h) obtain all necessary Consents, permits and registrations for the conduct of all Improvement Works that the Lessee may seek to carry out and bear all costs and expenses relating to the obtaining of such Consents, permits and registrations and the conduct of any Improvement Works; and

(i) pay the Rent as specified in Clause 4 above.

7.2 The Lessee shall be entitled to the following rights:

(a) to peaceably and quietly hold and enjoy possession of the Land during the Term without any interruption or disturbance by the Lessor or SPMC or any person lawfully claiming under or in trust for the Lessor or SPMC;

(b) to use the Land for the Business;

(c) subject always to the terms and conditions of the Grant Documents and all Applicable Laws, to in its absolute discretion at any time and from time to time during the Term to:

(i) sub-lease all or any of the Land to any person;

(ii) assign or transfer any interest in the Land (or any part thereof) hereby created to any person; or

(iii) create any Encumbrances over any of its rights, title and interests in and to the Land and/or the Lessee's Works and Materials (as defined below), in favour of any person.

(d) subject always to the terms and conditions of the Grant Documents and all Applicable Laws, to carry out such works as it may determine from time to time (hereinafter called the "**Improvement Works**") on the Land to:

(i) renovate, reconstruct or rebuild any buildings on the Land or any part thereof; or

(ii) alter the Land (or any part thereof) by the addition of anything thereto or the removal of anything therefrom,

provided always that the Improvement Works shall be carried out and completed by the Lessee who shall have sole discretion with respect to layout, design, specifications, colour scheme, materials and all other matters relating to the Improvement Works, and all costs pertaining to the Improvement Works including building, professional fees and other related expenses shall be borne by the Lessee. The Lessee shall, if necessary and applicable, prior to the commencement of the Improvement Works, obtain from each Relevant Authority pursuant to any Applicable Laws, such approval as may be required in respect of the Works and comply with all the terms and conditions imposed by each Relevant Authority in respect of the Improvement Works. To enable the Lessee to implement the Improvement Works, the Lessor undertakes and shall procure that SPMC undertakes to co-operate with and assist the Lessee in such manner required by the Lessee and to comply with all requirements of the Lessee as may be necessary for the smooth and speedy completion of the Improvement Works. The Lessee shall reimburse the Lessor' and SPMC's costs and expenses reasonably incurred in rendering such cooperation and assistance to the Lessee, provided such costs and expenses are approved by the Lessee prior to being incurred.

7.3 All buildings, alterations, additions, structures, fixtures, fittings, installations, equipment, machinery, furniture and furnishings which are constructed or installed by the Lessee pursuant to the Improvement Works are regarded as "**Lessee's Works and Materials**" and may at any time be removed from the Land by the Lessee in its absolute discretion, without the prior consent of the Lessor, so long as such removal does not cause permanent material damage to the Land or the Lessee makes good such damages. All Lessee's Works and Materials shall be and remain the property of the Lessee, provided that if the Lessee fails to remove the same from the Land on or before the expiry of the Term, the Lessor shall have the right to retain or dispose of

or otherwise deal with such said Lessee's Works and Materials, without having to pay any compensation to the Lessee.

8. WARRANTIES AND REPRESENTATIONS

8.1 General Mutual Warranties

The Lessor and the Lessee represents and warrants to each other as at the date of this Agreement and at all times during the Term as if repeated at that time with reference to the facts and circumstances then existing, that:

(a) to the extent that the party is a corporation, it is duly incorporated under the laws of its jurisdiction;

(b) it has the power and capacity to enter into and to exercise its rights and to perform its obligations under this Agreement;

(c) it has taken all necessary action to authorise the execution of and the performance of its obligations under this Agreement;

(d) neither execution nor performance of this Agreement will contravene any provision of:

(i) any existing law, treaty or regulation which is applicable to it;

(ii) to the extent that the party is a corporation, its articles of association; or

(iii) any obligation (contractual or otherwise) which is binding upon it, or upon any of its assets;

(e) no litigation, arbitration or administrative proceeding is current or pending or, so far as it is aware, threatened (a) to restrain its entry into and/or performance or enforcement of or compliance with its obligations under this Agreement or (b) which has or could have a material adverse effect on this Agreement or the Land or any part thereof; and

(f) no steps have been taken by it nor have any legal proceedings been started or threatened for its insolvency or for the appointment of a receiver, trustee or similar officer of any of its assets.

8.2 Lessor' Warranties

(a) The Lessor represents, warrants and undertakes to the Lessee in accordance with the terms set out in this Clause 8.2. The Lessee has entered into this Agreement in reliance on such representations, warranties and undertakings.

(b) Each of the representations, warranties and undertakings of the Lessor in this Clause 8.2 shall be true and correct in all respects as at the date of this

Agreement and at all times during the Term as if repeated at that time with reference to the facts and circumstances then existing.

(c) Validity and Enforceability

(i) Subject to the Lessee having obtained the MIC Permit and Decision, all Consents of all Relevant Authorities with respect to this Agreement have been obtained or made, are valid and subsisting and will not be contravened by the execution or performance of this Agreement.

(ii) This Agreement and the obligations expressed to be assumed by it under this Agreement are legal, binding, valid, effective and enforceable in accordance with their terms and will confer on the Lessee all rights, title and interest that are expressed to be conferred herein, in accordance with all Applicable Laws.

(iii) Neither execution nor performance of this Agreement will contravene any provision of any Applicable Laws or the terms and conditions of the Grant Documents.

(iv) No adverse actions or claims shall be made by any Relevant Authority in relation to the rights of the Lessee to use, occupy or exploit the Land on an exclusive and uninterrupted basis for purposes of the Business as a result of any deficiency in any rights, title or interests of the Lessee in and to the Land pursuant to this Agreement or otherwise.

(v) The Land may be properly and lawfully leased to the Lessee pursuant to the terms and conditions as set forth in this Agreement under all Applicable Laws and the terms and conditions of the Grant Documents, and the Land and the rights of the Lessor in and to the Land, pursuant to the Grant Documents are capable of being the subject matter of a lease in accordance with this Agreement.

(d) Rights to Cultivate

(i) All documents evidencing the Lessor' rights to the Land and all other material documents and information relating to the Grant Documents and the Land have been provided to the Lessee prior to the date hereof.

(ii) The Lessor (I) is the sole and exclusive legal and beneficial holder of all rights to use the Land; (II) have the legal, valid and enforceable rights to exclusively occupy and use the Land for the purposes for which it is currently being used and/or to confer rights on the Lessee to exclusively occupy and use the Land for the purposes of the Business under all Applicable Laws; and (III) has all legal and beneficial rights to lease the Land to the Lessee upon the terms and conditions of this Agreement under all Applicable Laws.

(iii) The copies of the Grant Documents furnished by the Lessor and SPMC to the Lessee are true, complete and accurate in all respects. The Grant Documents have been duly stamped within the time period prescribed under Applicable Laws and are and will remain valid and subsisting throughout the Term and:

(I) the Lessor has complied and shall at all times comply with all the terms and conditions of the Grant Documents which are on their part to be observed or performed;

(II) there has not been at any time from the date of the issuance of the Grant Documents any breach of any of the terms and conditions of the Grant Documents which are on the Lessor' part to be observed or performed or by any other person who is a party thereto; and

(III) there is and shall be no actual, pending or threatened action, dispute, claim or demand against the Lessor or SPMC under or in respect of the Grant Documents or in respect of or affecting the Land or any part thereof (whether or not the same could give rise to any costs, liabilities or other obligations binding on the Lessee), nor are there any circumstances (that the Lessor or SPMC are aware or ought to reasonably be aware of) including the entry into and performance of this Agreement, which could give rise to any action, dispute, claim or demand against the Lessor, SPMC or any other person under or in respect of the Grant Documents or in respect of or affecting the Land or any part thereof.

(iv) The Lessor or SPMC have not received any claim from any person alleging any right of adverse possession with respect to the Land, nor has the Lessor received any notice of acquisition or intended acquisition of the Land from any Relevant Authority, in whole or in part, and the Lessor or SPMC are not aware of or ought reasonably to be aware of any circumstances which could give rise to any such claim or acquisition.

(v) The Lessor is and shall not be prohibited or restricted from granting rights to the Lessee under the terms and conditions of the Grant Documents and under Applicable Laws in the manner and for the purposes contemplated by this Agreement.

(vi) The Land is free from any and all Encumbrances and the Lessor is extending the lease under this Agreement to the Lessee free from any and all Encumbrances, and the Lessor shall not create or allow or permit to arise any Encumbrance over the Land or any part thereof without the prior written consent of the Lessee and shall procure that SPMC shall not create or allow or permit to arise any Encumbrance over the Land or any part thereof without the prior written consent of the Lessee.

(vii) The Lessor and SPMC are in exclusive and unfettered possession, control, occupation and use of all the Land, and no other person is in possession, control, occupation or use of any of the Land, or entitled to possess, control, occupy or use of any of the Land, and pursuant to this Agreement, the Lessee will be conferred exclusive and unfettered possession, control, occupation and use of all of the Land.

(viii) There are no rights to possess, control, occupy or use any of the Land (whether granted in writing, orally or in any other manner) in favour of third parties. All users and occupiers previously located on the Land have been lawfully resettled and the appropriate compensation has been fully paid and discharged by the Lessor or SPMC.

(ix) Neither the Lessor, SPMC nor any of their predecessors in title have issued any power of attorney to any person to deal with any rights, title and interest in and to the Land, which power of attorney remains outstanding.

(e) Buildings and the Land

(i) No notice, order or direction has been issued by any Relevant Authority under any Applicable Laws, that is still outstanding requiring any person to perform building works or rectification works or cease or demolish any works in respect of the Land, and the Lessor is not aware of or ought reasonably to be aware of any circumstances whereby such notice, order or direction may be issued.

(ii) The Land is not located in any area or subject to circumstances particularly susceptible to flooding.

(iii) None of the Land is affected by past or present mining activity, and insofar as the Lessor or SPMC are aware, there are no such plans by any person or any Relevant Authority.

(f) Legal Matters

(i) The use of the Land for the Business is in compliance with approved use, zoning and requirements under all Applicable Laws and the terms and conditions of the Grant Documents.

(ii) All statutory and other Consents necessary for the use of the Land for the Business have been obtained and are valid and subsisting and there are no circumstances that the Lessor or SPMC are aware of or ought reasonably to be aware of that would prejudice the continuance or renewal of any such Consent.

(iii) There are no covenants, restrictions, burdens, stipulations, easements, conditions, outgoings, terms, overriding interests, rights or licences affecting the Land which are of an unusual or onerous nature or which adversely affect the current use of the Land or which is likely to adversely affect the use of the Land for the Business.

(iv) Save to the extent required under Applicable Laws, there are no agreements, conditions or circumstances creating any easements, restrictions or other rights affecting the Land for the benefit of adjoining properties.

(v) No notice, order or direction has been issued by any Relevant Authority under any Applicable Laws pertaining to health, safety, pollution or environment in connection with the Land, or to implement remedial, restoration or other works or measures or safeguards pertaining to such matters in respect of the Land (including in respect of the development, construction and fitting-out of the buildings, structures of fixtures on the Land) including that which could give rise to any costs, liabilities or other obligations binding on the Lessee, and there are no circumstances that the Lessor is aware of or ought reasonably to be aware of whereby such notice, order or direction may be issued.

(vi) There is no controlled waste, commercial waste, industrial waste, toxic or other deleterious, dangerous or hazardous substances that have been buried or disposed of at or discharged from the Land and there have been no assertion by any Relevant Authority as to the existence of such matters as at the date of this Agreement.

(vii) Neither the Lessor, SPMC nor their employees, officers, shareholders, contractors and sub-contractors have breached their respective obligations under any Applicable Laws pertaining to health, safety, pollution or environmental maintenance, preservation and protection in connection with the Land.

(viii) The Land is not affected by any acquisition, nationalisation, confiscation or similar action by any Relevant Authority, and/or notice or order of intended or actual acquisition, nationalization, confiscation or similar action by any Relevant Authority, in whole or in part, and the Lessor or SPMC have no reason to believe that any of the Land will or will likely be so affected.

(ix) There are no closing orders, demolition orders or clearance orders, enforcement notices or stop notices affecting the Land, and the Lessor has no reason to believe that any of the Land will or will likely to be so affected.

(g) Disputes

Insofar as the Lessor or SPMC is aware (having made due and careful enquiries where practicable and reasonable), there are no current, contingent or anticipated notices, actions, disputes, complaints, liabilities, claims or demands relating to or affecting the Land or their possession, control, occupation or use, and the Lessor or SPMC is not aware of any matter, event or circumstance having occurred which will or will likely result in any of the foregoing. Without prejudice to the foregoing, there have been no

demonstrations, protests, commotions, riots or similar actions relating to any claims or demands for, or assertions of any entitlement or right to, any of the Land or compensation in respect of any of the Land.

(h) Access, Utilities and Outgoings

(i) All means of access to the Land are over public roads which are maintainable at the public expense or over roads (leading directly onto public roads) which are owned or controlled by the Lessor or SPMC and over which the Lessor or SPMC have (and the Lessee shall have) unfettered rights of access.

(ii) The Lessor does not need to enter any adjoining land to gain access to the Land where this is necessary for access to the Land or to repair or maintain any building, structure, facilities and fixtures on or supplying Utilities (as defined above) and other services to the Land.

(iii) The Land is supplied with reasonably adequate Utilities and other services necessary for the operation of the Business on the Land.

(iv) The Land is not subject to any outgoings except for taxes and assessments imposed by Applicable Laws on the owner or occupier of the Land and charges in respect of Utilities. All such outgoings which have accrued before the Commencement Date have been paid in full by the Lessor. Further, full particulars of all outgoings which have previously been imposed or which will or is expected to arise or accrue at any time during the Term have been disclosed in writing to the Lessee and the Lessee on or before the Commencement Date.

8.3 The Lessor shall and shall procure that SPMC indemnify and keep the Lessee fully indemnified from and against any and all Losses which may be made or brought against the Lessee, or which the Lessee may suffer or incur (a) if any of the Lessor' representations, warranties or undertakings contained in this Clause 8 is unfulfilled, untrue, incorrect or breached in any respect and/or (b) in respect of any breach by the Lessor of any of its obligations set forth in this Agreement.

9. MINERAL RESOURCES AND TREASURES

Mineral resources, treasures, gems and other natural resources discovered from, in or under the Land during the Term shall be the property of the Government of Myanmar. The Lessor shall liaise with and obtain the instructions of the Relevant Authority as to the handling of such discoveries and the Lessor shall thereafter promptly inform the Lessee of such instructions, and the Lessor and the Lessee shall as soon as possible turn over all of such discoveries to the Relevant Authority.

10. TERMINATION

10.1 Subject to Clause 5, this Agreement shall remain in full force and effect as between the Parties until the earlier of:

(a) the expiry of the Term; or

(b) the written agreement of the Parties that it be terminated.

10.2 If this Agreement is terminated (whether by any of the parties thereto or otherwise), or if the Lessee ceases to have the right to utilize the Land for the Business or to engage in the Business for any reason whatsoever or its right to do so is materially curtailed by any event or circumstance whatsoever, before the expiry of the Term of fifty (50) years, the Lessor shall within thirty (30) days from the termination of this Agreement, refund or cause SPMC to pay the Lessee in cash the rental payment that was applied as payment for the subscription price of SPMC's shares in the Lessee at the rate of US$10,000 per year multiplied by the remaining number of years in the Term of fifty (50) years counting from the date of termination of this Agreement or the cessation of the Lessee's right to utilize the Land for the Business or to engage in the Business or material curtailment aforesaid.

10.3 Save as provided in Clause 10.1, or under any Applicable Laws, this Agreement shall not be terminated.

10.4 Termination of this Agreement shall be without prejudice to any accrued rights or obligations of the parties up to the date of termination.

10.5 Where the Consent from the MIC or any other Relevant Authority is required under any Applicable Laws for the termination of the lease of the Land, such termination will only be effective after receipt of the required Consent.

11. REVERSION OF LEASED PROPERTY

11.1 The Lessee shall be responsible for the care, maintenance, upkeep, repair and improvement of the Land during the Term and shall bear all costs and expenses relating thereto.

11.2 At the end of the Term, or in the event that this Agreement is terminated in accordance with Clause 10, the Lessee shall deliver possession of the Land to the Lessor within twelve (12) months of the expiry of the Term or the termination of this Agreement, as the case may be, or within such shorter time period as may be required under the terms and conditions of the Grant Documents or the Applicable Laws. The Parties will mutually agree on the compensation that is payable by the Lessor to the Lessee as a result of or following from such termination.

11.3 The Lessee is entitled during the period of twelve (12) months from the date of termination of the lease of the Land or the termination of this Agreement, as the case may be, or within such shorter time period as may be imposed under the terms and conditions of the Grant Documents or any Applicable Laws, to remove all of its movable properties and immovable properties (including without limitation, fixtures, furnishings and fittings) from the Land, save where it is not practicable to remove any properties or if otherwise agreed by the Parties, the Parties will discuss in good faith the consideration that is payable by the Lessor to the Lessee for the properties.

12. **COSTS AND TAXES**

12.1 The Parties shall each bear their own costs, charges and expenses connected with the preparation and implementation of this Agreement and the transactions contemplated by this Agreement.

12.2 The Lessor shall be responsible for and shall pay all stamp duties arising under all Applicable Laws in connection with this Agreement. The Lessor shall bear all other taxes payable in connection with all consideration and payments arising or accruing in favour of the Lessor under this Agreement, including income tax or capital gains tax (as the case may be) and any commercial taxes (if applicable), and shall at their sole cost and expense carry out all formalities, procedures and other requirements under all Applicable Laws relevant to the registration of this Agreement and/or the lease of the Land as may be required for the validity, enforceability or legality of this Agreement.

13. **INTEREST AND LOSSES**

13.1 Any party which is liable to indemnify or make good any Losses suffered or incurred by any party shall pay such Losses immediately on demand by the other party in US Dollars in readily available funds. If any party defaults in the payment when due of any such sum or any other sum payable by the party under this Agreement ("**Overdue Amount**") (howsoever determined) the liability of that party to the party who is entitled to the Overdue Amount shall be increased to include interest on such Overdue Amount from the date when such payment is due until the date of actual payment (as well as after judgment) at the rate of 15% per annum calculated on a daily basis and compounded quarterly, as applicable to US Dollars.

13.2 The Lessor shall and shall procure that SPMC indemnify and keep the Lessee indemnified for the Losses suffered or incurred by the Lessee arising out of any breach by the Lessor of this Agreement during the Term and also in relation to any wrongful termination of this Agreement.

14. **MODIFICATION OF AGREEMENT**

14.1 This Agreement constitutes the whole agreement between the Parties and supersedes any previous arrangements or agreements between them.

14.2 In the event that any situation or condition arises due to circumstances not envisaged in this Agreement and amendments have to be made to this Agreement, the Parties shall enter into negotiations in good faith with a view of making the necessary amendments.

14.3 All modifications, changes and/or amendments to this Agreement shall only be valid if agreed and confirmed in writing by both Parties.

15. NOTICE

15.1 All notices, demands or other communications required or permitted to be given or made hereunder will be in the English language and in writing and delivered personally or sent by prepaid registered post with recorded delivery, or by email or facsimile transmission addressed to the intended recipient thereof at its address or at its email address or facsimile number set out in Clause 15.2 below (or to such other address or email address or facsimile number as a Party to this Agreement may from time to time duly notify the other).

15.2 The addresses for service of notice are:

A. **U MYINT SHWE**

Address:	No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar
Email:	royalaungmoekyaw@gmail.com
Fax number:	(951) 534986
For the attention of:	U Aung Moe Kyaw

B. **ECTERRA AGRICULTURE COMPANY LIMITED**

Address:	No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar
Email:	dunsfold8@gmail.com
Fax number:	(951) 534986
For the attention of:	Esmond Choo Liong Gee

15.3 Any such notice, demand or communication will be deemed to have been duly served, valid and binding, forthwith if delivered personally or given or made by email or facsimile, or two (2) days after posting if given or made by domestic mail, or seven (7) days after posting if given or made by international mail, and in proving the same it will be sufficient to show that personal delivery was made or that the envelope containing such notice was properly addressed as a prepaid registered letter or that the email or facsimile transmission was properly addressed and dispatched.

16. MISCELLANEOUS

16.1 No failure or waiver of any right under this Agreement shall be effective unless in writing. Unless expressly stated, a waiver shall be effective only in the circumstances for which it is given.

16.2 No delay or omission by any Party in exercising any right or remedy provided by law or under this Agreement shall constitute a waiver of such right or remedy

16.3 The single or partial exercise of any right or remedy under this Agreement shall not limit any other or restrict any further exercise of any such right or remedy.

16.4 The rights and remedies provided in this Agreement are cumulative and do not exclude any rights or remedies provided by law.

16.5 If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, such provision shall be deemed to be severed from this Agreement and the Parties shall replace such provision with one having an effect as close as possible to the deficient provision. The remaining provisions will remain in full force in that jurisdiction and all provisions will continue in full force in other jurisdictions.

16.6 Each Party shall promptly execute and deliver all such documents, and do all such things, as the other Party may from time to time reasonably require for the purpose of giving full force and effect to the provisions of this Agreement.

17. GOVERNING LAW

This Agreement shall be governed by and is to be construed and interpreted in accordance with the laws of Singapore, save in any instance where (a) there is an obligation to apply the laws of Myanmar pursuant to any mandatory requirement imposed by the laws of Myanmar or ruling imposed by any applicable arbitration body or court having the appropriate authority in Myanmar; or (b) the Lessee agrees in writing to apply Myanmar law.

18. DISPUTE RESOLUTION

18.1 Except as may be otherwise agreed, any and all claims, demands, causes of action, disputes, controversies and other matters in question arising out of or relating to this Agreement, including any question regarding its breach, existence, effect, validity or termination, which the Parties do not resolve amicably within a period of ten (10) days, shall be referred to and finally resolved by arbitration proceedings in either (a) Singapore, according to the rules of the Singapore International Arbitration Centre (the "**SIAC**") ("**Singapore Seat Arbitration**"); or (b) Myanmar, according to the provisions of the Myanmar Arbitration Law 2014, (the "**MAL**") the reference to which shall include the same as from time to time modified or re-enacted or substituted after the date of this Agreement ("**Myanmar Seat Arbitration**"), as elected by the Lessee. Notwithstanding anything to the contrary, only the Lessee shall have the discretion to elect a Myanmar Seat Arbitration and before the commencement of any Myanmar Seat Arbitration by the Lessor, the Lessor shall be obliged to notify the Lessee in order that the Lessee may make such election. If the Lessee shall be the Party commencing proceedings, it may make its election by initiating arbitration proceedings as a Myanmar Seat Arbitration or a Singapore Seat Arbitration, as so elected by it in its absolute discretion.

18.2 The Parties shall notify the MIC of their efforts to resolve their dispute by submitting a description of the sequence of events and the facts of the case, and the dispute resolution method they wish to employ to resolve the dispute.

18.3 In the event of arbitration in Singapore in accordance with the rules of the SIAC, there shall be a single arbitrator appointed by the mutual agreement of the Parties, or failing

such agreement, the said arbitrator shall be appointed in accordance with the rules of the SIAC.

18.4 In the event of arbitration in Myanmar in accordance with the MAL, there shall be one (1) arbitrator appointed by the International Chamber of Commerce. The place of arbitration shall be Yangon, Myanmar. If for any reason, any applicable laws do not permit the appointment of the said one (1) arbitrator by the International Chamber of Commerce or if the International Chamber of Commerce fails to make such appointment, then each Party shall appoint one (1) arbitrator within thirty (30) days of the filing of the arbitration, and the arbitrators so appointed shall select a third arbitrator within thirty (30) days after the last of the two (2) arbitrators have been appointed. If a Party fails to appoint its Party-appointed arbitrator or if the Party-appointed arbitrators cannot reach an agreement on a third arbitrator within the applicable time period, then any Party may apply to the Chief Justice of Myanmar or any person/institution selected by the Chief Justice for the appointment of the third arbitrator. In any such arbitration proceedings, the award of the majority of the arbitrators shall prevail, provided that if the arbitrators appointed by the Parties are equally divided in their opinions, the award of the third arbitrator shall prevail.

18.5 The language to be used in the arbitration shall be English. Unless this requirement is waived in its entirety by the Lessee, any arbitrator to be appointed whether for purposes of a Myanmar Seat Arbitration or a Singapore Seat Arbitration must not be a citizen or permanent resident of Singapore or Myanmar.

18.6 The resulting arbitral award shall be final and binding, and judgment upon such award may be entered in any court having jurisdiction thereof. The Parties are entitled to avail themselves of any treaties and laws for the time being in force allowing for the reciprocal enforcement of arbitration awards granted in any jurisdiction in which arbitration proceedings are taken hereunder, as though express reference is made in this Agreement to such treaties and laws.

18.7 Any monetary award issued by the arbitrator or arbitration body shall be expressed in and payable forthwith in US Dollars.

IN WITNESS WHEREOF each Party has executed this Agreement, or caused this Agreement to be executed by its duly authorised representatives.

MYINT SHWE	**Witnessed by:**
______________________________	______________________________
National Registration Card No: NRC 12/Ma Ya Ka (N) 106397	Name: National Registration Card No/Passport No:

For and on behalf of: **ECTerra Agriculture Company Limited**	**Witnessed by:**
______________________________	______________________________
Name: Esmond Choo Liong Gee Passport No: E6675098N Designation: Chairman	Name: National Registration Card No/Passport No:

APPENDIX A

PARTICULARS OF LAND

Location	Pyay and Pauk Khaung Townships, The Republic of the Union of Myanmar
Land Size	2139.95 acres
Type	Right to cultivate
Title	Form 7 (Certificate of right to cultivate)
Details of Land Documents	

Annex – M

Estimated 10-year annual production plan

Intergrated Agro-Development for 3995.62 Acres (1618 hectares) in Pyay, Myanmar

DESCRIPTION		2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Gross Area	Rate acres										
Area to Plant(Total)/Monsoon)	95% (Acres/Year)	3.796	3.796	3.796	3.796	3.796	3.796	3.796	3.796	3.796	3.796
CROPS											
Sorghum	15% acres	569	569	569	569	569	569	569	569	569	569
Sugar Cane	80% acres	759	1.215	2.278	3.037	3.037	3.037	3.037	3.037	3.037	3.037
Mung Bean (Pulses)	10% acres	380	380	380	380	380	380	380	380	380	380
TOTAL AREA PLANTED		1.708	2.164	3.227	3.986	3.986	3.986	3.986	3.986	3.986	3.986
HARVESTING @ 2 Crops Per Year											
Sorghum	2.5 (MT/ac) (MT)	1.424	1.424	1.424	1.424	1.424	1.424	1.424	1.424	1.424	1.424
Sugar Cane	30 42 (MT/ac) (MT)	22.776	36.442	95.659	153.055	165.809	178.564	191.318	191.318	191.318	191.318
Mung Bean	1.5 (MT/ac) (MT)	569	569	569	569	569	569	569	569	569	569
TOTAL TONS PRODUCED		24.769	38.435	97.652	155.048	167.802	180.557	193.311	193.311	193.311	193.311
REVENUE FROM CASH CROPS											
Sorghum	300 (US$/MT) (US$)	427,050	427,050	427,050	427,050	427,050	427,050	427,050	427,050	427,050	427,050
	EXPORT	0	0	0	0	0	0	0	0	0	0
	DOMESTIC	427,050	427,050	427,050	427,050	427,050	427,050	427,050	427,050	427,050	427,050
Sugar Cane	32 (US$/MT) (US$)	728,832	1,166,131	3,061,094	4,897,751	5,305,897	5,714,043	6,122,189	6,122,189	6,122,189	6,122,189
	EXPORT	0	0	0	0	0	0	0	0	0	0
	DOMESTIC	728,832	1,166,131	3,061,094	4,897,751	5,305,897	5,714,043	6,122,189	6,122,189	6,122,189	6,122,189
Mung Bean	750 (US$/MT) (US$)	427,050	427,050	427,050	427,050	427,050	427,050	427,050	427,050	427,050	427,050
	EXPORT	0	0	0	0	0	0	0	0	0	0
	DOMESTIC	427,050	427,050	427,050	427,050	427,050	427,050	427,050	427,050	427,050	427,050
SALES FROM CASH CROPS		1,582,932	2,020,231	3,915,194	5,751,851	6,159,997	6,568,143	6,976,289	6,976,289	6,976,289	6,976,289
Export Sales		0	0	0	0	0	0	0	0	0	0
Domestic Sales		1.582.932	2.020.231	3.915.194	5.751.851	6.159.997	6.568.143	6.976.289	6.976.289	6.976.289	6.976.289
Value added Sales		20.000	30.000	30.000	30.000	130.000	170.000	170.000	170.000	220.000	220.000
TOTAL SALES		1,602.932	2,050.231	3,945.194	5,781.851	6,289.997	6,738.143	7,146.289	7,146.289	7,196.289	7,196.289
Losses due to agriculture related risks (weather, wastage)		(80,147)	(102,512)	(197,260)	(289,093)	(314,500)	(336,907)	(357,314)	(357,314)	(359,814)	(359,814)
Revenue		1,522,785	1,947,720	3,747,935	5,492,758	5,975,497	6,401,236	6,788,974	6,788,974	6,836,474	6,836,474

Assumptions:

1. Sorghum/bean rotational crops can be planted more than once per year so as farm develops we can achieve a copped area more than the total land area. (Total planted exceed the land available from 2021 onwards.)
2. Crop returns are nett of harvesting/marketing costs - only farming costs listed in the projection.
3. Cane average yields will increase from 30 - 42MT/acre as we improve the proportion of the crop under irrigation, fertility and mechanisation of harvest/planting
4. All crop are domestic sales to substitute import .

Annex – N

Utility Consumption Plan

Shwe Pyay Myay Co. Ltd

ILBC Building
61/2 Mile Pyay Rd
Yangon
MYANMAR

Phone: +95 1 653222
Mobile: + 95 9 250539442
Email: ecagrico@gmail.com

Project Consumption of Public Utilities.

Project Areas of consumption.

Irrigation

Water - 7.5ML per hectare of irrigation per crop– 1,617 hectares and 1.5 irrigated crops = 2,426 Ha of irrigated land = 18,198 ML water to be taken. Of this we shall construct on farm storage dams and bores to supply an estimated 90% of this requirement – with only emergency water requirements public irrigation dam as there does not currently appear to be capacity for reliable water delivery from the Newin Irrigation Scheme. For this reason it can be noted that we have invested in our own production bore groundwater development equipment and costs of developing this resource. This will likely result in a signifcant increase to the potential district water resources available for irrigation.

Electricity – assuming that we can get 100% of our pumping supplied by public electricity supply we shall utilise approximately 6kW/hr per hectare per hour irrigated (based on 75kW pump drives 100ha pivot). Assuming 1000 hrs per year then expected consumption is 7500 kW. Current cost of electricity supply approx 1.10e/unit (100kW) giving an annual expenditure of $42.50 per hectare per year. Given 1250 ha irrigated then we expect to expend $51000 p.a. or 9.4MW of electricity. Interuptions in supply may require us to rely on diesel generation of electricty requirements – this will reduce the amount of supply from public reticutlation but at a greater cost to the project. The project has already paid for the installation of the first electrical supply line and transformers by the Department of Electricity with approval for extension to another transformer at a cost of in excess of $70 000 to the project and no cost to the government of Myanmar. In the medium term this will provide electricity to surrounding villagers as well we envisage with Government approval.

Post Harvest facility.
Currently expected to be focused on effective drying and storage of grains we envisage the publicly supplied energy requirements to be low as the major energy requirement of heating drying air will be accompolished by utilising biofuels. We shall still require electricity for air fans and conveyors etc but this is not a huge demand – estimated at 80kW/hr. Annual requirement of 19.2MW or 0560 p.a.

Operations
Site Office & on farm staff accommodation – not a very heavy power demand estimated to be 50 units per month –($250). The site does not utilise public water having its own bore water supply.

UTILITIES CONSUMPTION PLAN (Utilities from Public)

Year		Electricity (kWH)	Water (litres)	Diesel Fuel (litres)
2018	Unit Price (USD)	0.55		0.75
	Qty	36400		160000
	Cost	$ 20020		$120,000
2019	Unit Price	1.10		0.75
	Qty	45500		160000
	Cost	$ 50050		$120,000
2020	Unit Price	1.10		0.75
	Qty	45500		200000
	Cost	$ 50050		$150,000
2021	Unit Price	1.10		0.75
	Qty	68,000		200000
	Cost	$ 74800		$150,000
2022	Unit Price	1.10		0.75
	Qty	68000		200000
	Cost	$ 74800		$150,000
2023	Unit Price	1.10		0.75
	Qty	68000		200000
	Cost	$ 74800		$150,000
2024	Unit Price	1.10		0.75
	Qty	68000		200000
	Cost	$ 74800		$150,000
2025	Unit Price	1.10		0.75
	Qty	68000		200000
	Cost	$ 74800		$150,000
2026	Unit Price	1.10		0.75
	Qty	68000		200000
	Cost	$ 74800		$150,000
2027	Unit Price	1.10		0.75
	Qty	68000		200,000
	Cost	$ 74800		$150,000

Annex – O

Estimated 10-year Manpower and Organization Plan

Manpower & Organization Arrangement

Department	Position	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Director	Manager	1 Foreign	1 Foreign	1 Foreign	1 Foreign	1 Foreign	1 Foreign	1 Foreign	1 Foreign	1 Foreign	1 Foreign
	Director										
Administration	Assistant Manager	1 Foreign	1 Foreign	1 Foreign	1 Foreign	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar
	Staff	2 Myanmar	3 Myanmar	4 Myanmar	4 Myanmar	4 Myanmar	4 Myanmar	4 Myanmar	4 Myanmar	4 Myanmar	4 Myanmar
Management & Procurement	Assistant Manager	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar
	Staff	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar
Marketing	Assistant Manager	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar
	Staff	1 Myanmar	2 Myanmar	3 Myanmar	3 Myanmar	3 Myanmar	3 Myanmar	3 Myanmar	3 Myanmar	3 Myanmar	3 Myanmar
Quality Control and Assurance	Senior Manager			1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar	1 Myanmar
	Staff				2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar
Farm	Senior Manager	1 Foreign	2 Foreign	2 Foreign	2 Foreign	2 Foreign	2 Foreign	2 Foreign	2 Foreign	2 Foreign	2 Foreign
	Supervisor	1 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar	2 Myanmar
	Staff	12 Myanmar	12 Myanmar	12 Myanmar	12 Myanmar	12 Myanmar	12 Myanmar	12 Myanmar	12 Myanmar	12 Myanmar	12 Myanmar
	Labor (casual)	20 Myanmar	20 Myanmar	20 Myanmar	20 Myanmar	20 Myanmar	20 Myanmar	20 Myanmar	20 Myanmar	20 Myanmar	20 Myanmar
Total		43	47	50	52	52	52	52	52	52	52
Myanmar		40	43	46	48	49	49	49	49	49	49
Foreign		3	4	4	4	3	3	3	3	3	3

* Foreign Directors will not be domicile in Myanmar and their remuneration is not covered under salary & wages.

Myanmar Directors remuneration not included in salaries& wages.

Payroll Plan

Department	Position	2018			2019			2020			2021			2022			2023			2024			2025			
		No.	Payroll per year (USD)	Total	No.	Payroll per year (USD)	Total	No	Payroll per year (USD)	Total	No.	Payroll per year (USD)	Total	No	Payroll per year (USD)	Total	No.	Payroll per year (USD)	Total	No.	Payroll per year (USD)	Total	No.	Payroll per year (USD)	Total	No
Director	Manager	1			1			1			1			1			1			1			1			1
	Director (Absentee)																									
Administration	Assistant Manager	1	24,000	24,000	1	24,000	24,000	1	24,000	24,000	1	24,000	24,000	1	12,000	12,000	1	12,000	12,000	1	12,000	12,000	1	12,000	12,000	1
	Staff	2	8,600	17,200	3	8,267	24,800	4	8,300	33,200	4	8,300	33,200	4	8,300	33,200	4	8,300	33,200	4	8,300	33,200	4	8,300	33,200	4
Management& Procurement	Assistant Manager	1	4,000	4,000	1	4,000	4,000	1	5,000	5,000	1	5,000	5,000	1	5,000	5,000	1	5,000	5,000	1	5,000	5,000	1	5,000	5,000	1
	Staff	2	1,800	3,600	2	1,800	3,600	2	3,000	6,000	2	3,000	6,000	2	3,000	6,000	2	3,000	6,000	2	3,000	6,000	2	3,000	6,000	2
Marketing	Assistant Manager	1	4,000	4,000	1	4,000	4,000	1	8,000	8,000	1	8,000	8,000	1	8,000	8,000	1	8,000	8,000	1	8,000	8,000	1	8,000	8,000	1
	Staff	1	3,000	3,000	2	3,000	6,000	3	3,200	9,600	3	3,200	9,600	3	3,200	9,600	3	3,200	9,600	3	3,200	9,600	3	3,200	9,600	3
Quality Control & Assurance	Senior Manager			-			-	1	12,000	12,000	1	12,000	12,000	1	12,000	12,000	1	12,000	12,000	1	12,000	12,000	1	12,000	12,000	1
	Staff			-			-			-	2	3,600	7,200	2	3,600	7,200	2	3,600	7,200	2	3,600	7,200	2	3,600	7,200	2
Farm	Senior Manager	1	20,000	20,000	2	20,000	40,000	2	20,000	40,000	2	20,000	40,000	2	20,000	40,000	2	20,000	40,000	2	20,000	40,000	2	20,000	40,000	2
	Supervisor	1	8,000	8,000	2	8,000	16,000	2	8,000	16,000	2	8,000	16,000	2	8,000	16,000	2	8,000	16,000	2	8,000	16,000	2	8,000	16,000	2
	Staff	12	2,000	24,000	12	2,500	30,000	12	3,000	36,000	12	3,000	36,000	12	3,000	36,000	12	3,000	36,000	12	3,000	36,000	12	3,000	36,000	12
	Labor (part time) *	20	600	12,000	20	600	12,000	20	1,000	20,000	20	1,000	20,000	20	1,000	20,000	20	1,000	20,000	20	1,000	20,000	20	1,000	20,000	20
Total		43		119,800	47		164,400	50		209,800	52		217,000	52		205,000	52		205,000	52		205,000	52		205,000	52
Myanmar		40		75,800	43		100,400	46		145,800	48		153,000	49		165,000	49		165,000	49		165,000	49		165,000	49
Foreign		3		44,000	4		64,000	4		64,000	4		64,000	3		40,000	3		40,000	3		40,000	3		40,000	3

* part time labor wages is for intensive farming season which is only three months in a year.

2026		2027		
Payroll per year (USD)	Total	No	Payroll per year (USD)	Total
		1		
12,000	12,000	1	12,000	12,000
8,300	33,200	4	8,300	33,200
5,000	5,000	1	5,000	5,000
3,000	6,000	2	3,000	6,000
8,000	8,000	1	8,000	8,000
3,200	9,600	3	3,200	9,600
12,000	12,000	1	12,000	12,000
3,600	7,200	2	3,600	7,200
20,000	40,000	2	20,000	40,000
8,000	16,000	2	8,000	16,000
3,000	35,000	12	3,000	36,000
1,000	20,000	20	1,000	20,000
	205,000	52		205,000
	165,000	49		165,000
	40,000	3		40,000

Annex – P

Social Security and Welfare Plan

Annex P

Date:

The Chairman
Myanmar Investment Commission
No. 1, Thitsar Road, Yankin Township,
Yangon Region,
The Republic of the Union of Myanmar

Dear Sirs,

SOCIAL SECURITY AND WELFARE ARRANGEMENTS FOR MANPOWER

We refer to our letter dated ____________ ("Letter") submitting an application for a permit to establish **ECTerra Agricultural Company Ltd** under the Myanmar Investment Law (2016).

We understand that the Company is required to provide a background of the proposed welfare arrangements for the employees of the Company. This letter describes the social security and welfare arrangements for the Company for all of the projects for which the Company has applied or will apply for separate permits.

The Company will contribute to the Social Security Scheme in Myanmar in accordance with the Social Security Act, 1954, and will also comply with all mandatory statutory benefits that are to be accorded to the employees under the laws of the Republic of the Union of Myanmar.

Aside from ensuring that all mandatory statutory benefits are extended to employees, the company proposes to introduce the additional welfare programmes for employees:

1.	**Work safety training programme**	• Employees upon commencement of work will be required to undergo a Company induction programme. • This programme covers Occupational Health and Safety training. • All employees will be given Personal Protective Equipment (PPE) which will be signed for and become the responsibility of the employee to maintain and keep. • Employees are issued with safety equipment pertaining to the job skills they are undertaken, ie: in the workshop area heavy gloves, welding masks and ear muffs and face masks are supplied when required. • All workshop, machinery, site and field safety training is completed by qualified foreign farm management. The booklet used for the formal training is written in English and Myanmar and is used in conjunction with a company interpreter. • Showers for employees are supplied and a clean ablution block with clean water supply. • The booklet becomes the property of the employee after completion of training for use in future reference • The farm induction document includes: Employee information form and Medical forms. Information on farm accommodation, PPE, OH&S, employee contract, clothing, meals, cleaning, visitors, animals, drugs, i.e., alcohol, bettlenut, transport, farm timetable, supervisors list and expectations, hierarchy and protocols.
2.	**Skills training programme**	• All employees are trained directly by the company's foreign & Myanmar management. Employees whom show

		initiative for certain areas of farm work are trained in their area of expertise, this includes OH&S features and highlights risk management and encourages pro-active employee management, i.e., machine assessment before and after use to reduce machinery downtime and safety of machine and employee use.
3.	**Medical and dental benefits**	• All employees are given a medical form to complete during the company induction. This form advises them that they will undergo a medical at Pyay at no cost to the employee. Any issues that arise from the medical will be treated by the company with the employees' consent. This includes medical and dental issues that affect the employees' health and their ability to be an effective team member of the company.
4.	**Insurance coverage (when insurances are made available in Myanmar)**	• Currently there is no insurance for employees in Myanmar but the company policy is to work honourably and responsibly regarding any incidents which occur in the work place. This includes medical treatments and work loss cover.
5.	**Language training programme**	• Language training is an ongoing programme in the company and farm management work closely with staff and interpreters
6.	**Food and Transport allowance**	• Food allowance- High quality food is supplied by the company to employees for breakfast, lunch and dinner. Clean drinking water is supplied. All company staff consumes meals made on site including foreign technicians. • Time off is given at three days a month plus holiday leave of 10 days per annum so that employees may visit families if they are not on site. In the case of SPMC this is limited as most of the work force is from neighbouring villages.
7.	**Family relocation assistance**	• Considered on a case by case basis but families are not housed on the project site as conditions are not suitable for family dwelling.
8.	**Other employee incentives (e.g. family days, spectacle allowance, company trips)**	• SPMC vision is to involve the areas close to the company farm in upgrading their standard of living in medical and health and education. The company has already rebuilt or renovated three schools in the surrounding area, a village water supply and is working towards electricity to the local villages. It is envisioned that as the company grows and becomes more stable in the area that liaison with neighbours becomes more positive and company days will be organised.

We would be grateful if you would kindly approve our Company's application and to advise us when such approval has been granted.

If you need further information, please do not hesitate to contact us. Thank you in advance for your co-operation on this matter.

Yours sincerely,
For and on behalf of
ECTerra Pyay Pte. Ltd.

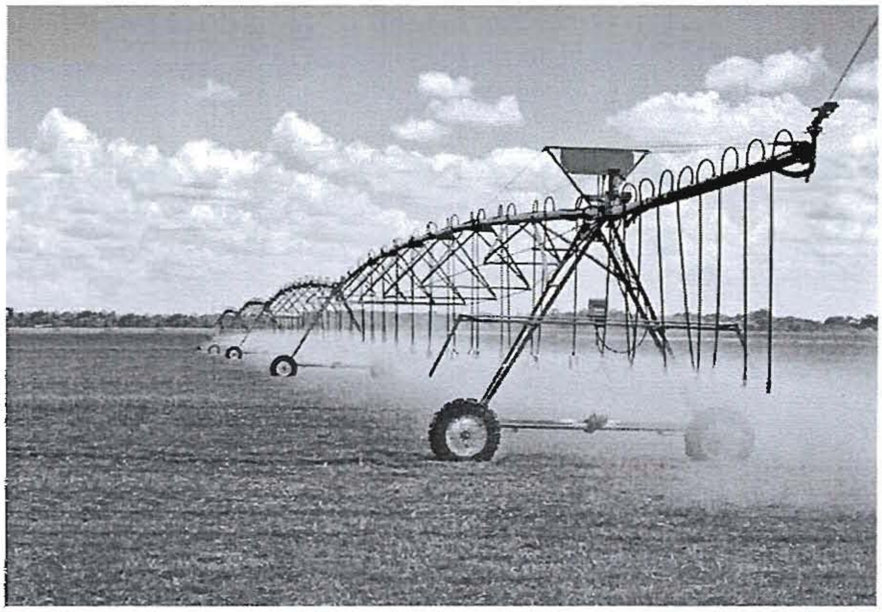
Signature
Name Mr. Murray James Linton
Designation Promoter / Representative

Annex – Q

Environmental Impact Assessment and Social Impact Assessment Report

MyAsia

Study Report
of
Environmental and Social Impact Assessment
of
Pyay Mechanised Farming Project



Prepared by
MyAsia Consulting Co Ltd,
41, Nawaday Street,
Yangon, Myanmar.

MyAsia

Contents

MyAsia

Abbreviations& Acronyms

°C	Degree Celsius
°F	Degree Fahrenheit
AMD	Australian Medical & Diagnostics
ASPAC	Australasian Soil and Plant Analysis Council
BOD	Biological Oxygen demand
BRC	British Retail Consortium
CIMMYT	International Maize and wheat Improvement Centre
COD	Chemical Oxygen demand
DMH	Department of Meteorology and Hydrology
EIA	Environmental Impact Assessment
EMP	Environmental management Plan
FAO	Food and Agriculture Organisation
FSE	Farming Systems Ecology
GAP	Good Agricultural practices
GDP	Gross Domestic Product
GPS	Global Positioning Systems
Ha	Hector
HACCP	Hazard Analysis and Critical Control Points
IAS	Invasive Alien Species
ICUN	International Union for Conservation of Nature
IFC	International Finance Corporation
JICA	Japan Investment Cooperation Agency
kg	Kilo Gram
KL	Kilo Litre
kW	Kilo Watt
kWhr	Kilo Watt hour
LEPA	Low Energy Precision Application
mg	Milli Gram
ml	Milli Litre
ML	Million Litre
mm	Milli Metre
MOAI	Ministry of Agriculture and Irrigation
MOECAF	Ministry of Environmental Conservation & Forestry
MRL	Maximum Residue Level
MRWF	Myanmar Real Wealth Foundation
MT	Metric Ton
MW	Mega Watt
MWhr	Mega Watt hour
NOAA	National Oceanic and Atmospheric Administration
OHSAS	Occupational Health & Safety Accreditation Series
SIA	Social Impact Assessment
SPMC	Shwe PyayMyay Co., Ltd
TCM	Total Crop Management
tCO_2e	Tonne of carbon dioxide equivalent
ToR	Terms of Reference
TSS	Total Suspended solids
UNFCCC	United Nations Framework Convention for Climate change
UNJP	United Nations Joint program
UXO	Unexploded Ordinance
WHO	World Health Organisation
WMO	World Meteorological Organisation

Executive Summary

ပဲခူးတိုင်းဒေသကြီး၊ ပြည်ခရိုင်၊ ပြည်မြို့နယ်အတွင်း ရွှေပြည်မြေကုမ္ပဏီ လီမိတက်သည် အဆင့်မြင့် စိုက်ပျိုးထုတ်လုပ်မှု နည်းပညာကို အသုံးပြု၍ စိုက်ပျိုးမြေများ၏ ထုတ်လုပ်မှုတိုးတက်လာစေရန် စီစဉ် ဆောင်ရွက်လျက်ရှိပါသည်။ အဆိုပါ အဆင့်မြင့် စိုက်ပျိုးထုတ်လုပ်မှု နည်းစဉ်များကို ဆောင်ရွက်ရန်အတွက် ပြည်ပ ပူးပေါင်းဆောင်ရွက်မှုနှင့် ရင်းနှီးမြှုတ်နှံမှုများဖြင့် ဆောင်ရွက်ရမည်ဖြစ်သဖြင့် မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင် (MIC) တွင် တင်ပြ အတည်ပြုချက် ရယူဆောင်ရွက်သွားမည် ဖြစ်ပါသည်။ ထိုကဲ့သို့ မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုကော်မရှင်ထံ တင်ပြချက်တွင် ပူးတွဲတင်ပြရန် အဆင့်မြင့် စိုက်ပျိုးထုတ်လုပ်မှု နည်းပညာ (ယန္တရား အသုံးပြုစိုက်ပျိုးရေးနည်းစဉ်)ကြောင့် ဒေသတွင်း ထိခိုက်နိုင်ဖွယ်ရှိသည လူမှုပတ်ဝန်းကျင် ထိခိုက်မှု ဆိုင်ရာ လေ့လာဆန်းစစ်ချက် (Environment and Social Impact Assessment) အား ပြုလုပ်ရန်အတွက် ကြားနေ အဖွဲ့အစည်းတစ်ခုဖြစ်သော MyAsia Consulting Co.,Ltd မှ အကြံပြုစီစစ်ဆောင်ရွက်သွားမည် ဖြစ်ပါသည်။ MyAsia Consulting Co.,Ltd မှ ပတ်ဝန်းကျင် ထိန်းသိမ်းရေးပညာရှင်အဖွဲ့သည် ၂၀၁၅ ခုနှစ်၊ အောက်တိုဘာလအတွင်း Site Visit ပြုလုပ်ခဲ့ပြီး Scoping Report နှင့် TOR (Terms of Reference) အား ပြုလုပ်ခဲ့ကာ ၂၀၁၆ ခုနှစ်၊ ဖေဖော်ဝါရီလ (၁၉)ရက်နေ့ တွင် ပတ်ဝန်းကျင်ထိန်းသိမ်းရေးနှင့် သစ်တောရေးရာဝန်ကြီးဌာနသို့ တင်ပြခဲ့ပြီးဖြစ်ပါသည်။

ယခု အသုံးပြုမည့် အဆင့်မြင့် စိုက်ပျိုးထုတ်လုပ်မှု နည်းစဉ်သည် မြန်မာနိုင်ငံတွင် ပထမဦးဆုံး အသုံးပြုမည့် နည်းစဉ်တစ်ခုဖြစ်ပြီး စပ်မျိုးများ၊ စက်ယန္တရားသုံး Pivots ရေလောင်းစနစ်များ အဆင့်မြင့် နည်းပညာသုံး ထွန်/ထယ် စက်များ၊ ရိတ်သိမ်းထွန်စက်များ၊ ဂြိုလ်တုနည်းပညာသုံး တည်နေရာရှာဖွေစက် များနှင့် အခြား အဆင့်မြင့် ဆက်စပ်ပစ္စည်းများ၊ စိုက်ပျိုးရေးယန္တရားများ ပါရှိမည် ဖြစ်ပါသည်။ ကနဦး လေ့လာဆန်းစစ်ချက်များအရ အဆင့်မြင့် ယန္တရားသုံး စိုက်ပျိုးစနစ်ဖြင့် ဆောင်ရွက်သွားပါမည့် ဤစီမံကိန်း သည် ဒေသအတွင်း စိုက်ပျိုးထုတ်လုပမှုကို များစွာတိုးတက်စေနိုင်ပြီး၊ အခြား စိုက်ပျိုးထုတ်လုပ်သူများအကြား တွင် စံပြ စိုက်ခင်းဖြစ်လာနိုင်သော စိုက်ပျိုးရေးလုပ်ငန်းအဖြစ် ရပ်တည်နိုင်မည်ဟု သုံးသပ်မိပါသည်။

ထိုသို့ ရွှေပြည်မြေကုမ္ပဏီမှ အဆင့်မြင့် ယန္တရားသုံးစိုက်ပျိုးရေးခြံ၏ ၁ ဧက စိုက်ပျိုးထုတ်လုပ်မှု တိုးတက်ရေးဆောင်ရွက်ချက်သည် ပြည်ထောင်စု မြန်မာနိုင်ငံတော်အစိုးရ၊ လယ်ယာစိုက်ပျိုးရေးနှင့် ဆည်မြောင်းဝန်ကြီးဌာန၏ နိုင်ငံတော်၏ စိုက်ပျိုးထုတ်လုပ်မှု တိုးတက်ရေး ရည်မှန်းချက်နှင့်ကိုက်ညီ ထပ်တူ ပြုလျက်ရှိကြောင်း တွေ့ရှိရပါသည်။ ထိုအပြင် ရွှေပြည်မြေ ကုမ္ပဏီလီမိတက်သည် ၎င်း၏ စိုက်ပျိုးရေး နည်းစဉ်များကို အပြည်ပြည်ဆိုင်ရာ စံချိန်စံညွှန်းများဖြစ်သော ကောင်းမွန်သော စိုက်ပျိုးရေးနည်းစဉ် (GAP)၊ အလုပ်သမားများ၏ ကျန်းမာရေးနှင့် ဘေးကင်းလုံခြုံမှုဆိုင်ရာ စံနှုန်း

(OHSAS)၊ အစားအစာထုတ်လုပ်မှု ဆိုင်ရာ ဘေးကင်းလုံခြုံမှု ကွပ်ကဲရေးစနစ် (HACCP) နှင့် ပတ်ဝန်းကျင်ဆိုင်ရာစီမံခန့်ခွဲမှုစနစ် (EMP)၊ များနှင့်အညီ ဆောင်ရွက်သွားမည်ဖြစ်ကြောင်း သိရှိခဲ့ရပါသည်။

ထို့အပြင် **(Pivots)** ယန္တရားသုံး ရေလောင်းစနစ်ကို အသုံးပြုခြင်းဖြင့် တန်ဖိုးရှိသောရေများကို ဆုံးရှုံးမှုမရှိစေဘဲ ရေသယံဇာတဆုံးရှုံးမှုမှ ကာကွယ်ပေးနိုင်သော စမံကိန်းတို့ဖြစ်ကြောင်း တွေ့ရှိရပါသည်။ ကနဦး လေ့လာတွေ့ရှိချက်များအရ ရွှေပြည်မြေကုမ္ပဏီသည် ဒေသတွင်း အလုပ်အကိုင် အခွင့်အလမ်းများ ရရှိစေခြင်း၊ ဒေသခံလယ်သမားများနှင့် ပူးပေါင်း၍ Contract Farming များ ဆောင်ရွက်နိုင်ခြင်း၊ ထိုမှတဆင့် အဆင့်မြင့်စိုက်ပျိုးရေးနည်းနာများ ရရှိနိုင်ခြင်း စသည့် တိုက်ရိုက်အကျိုးများ ရရှိမည့်အပြင် ကုမ္ပဏီ အစီအစဉ်ဖြင့် ဆောင်ရွက်မည့် လမ်းဖောက်လုပ်ခြင်း၊ ကျောင်းများပြုပြင်လှူဒါန်းခြင်းတို့မှလည်း သွယ်ဝိုက် သော အကျိုးစီးပွားများ ရရှိစေပါသည်။

ပတ်ဝန်းကျင်ထိခိုက်မှုအဖြစ် မြေဆီလွှာ တိုက်စားပျက်စီးခြင်း၊ လျှပ်စစ်ဓါတ်အားနှင့် လောင်စာဆီများ အသုံးပြုခြင်းမှ ထွက်ပေါ်လာနိုင်သည့် စွန့်ပစ်ပစ္စည်းများကြောင့် ပတ်ဝန်းကျင် ညစ်ညမ်းစေခြင်း၊ ပိုးသတ် ဆေးနှင့် ဓါတ်မြေဩဇာဓါတ်ကြွင်းများမှ ပတ်ဝန်းကျင်ညစ်ညမ်းစေခြင်း (ရေ/မြေ)နှင့် စိုက်ပျိုးကွင်းများမှ မီးဘေးအန္တရာယ် ကျရောက်နိုင်ခြင်းတို့ကို တွေ့ရှိရသော်လည်း ပတ်ဝန်းကျင်စီမံခန့်ခွဲမှုဆိုင်ရာ အသေးစိတ် စီမံချက် **(EMP)** ကို ထိရောက်စွာ အသုံးပြုခြင်းဖြင့် ထိန်းချုပ်နိုင်ကြောင်း တွေ့ရှိရပါသည်။ ပတ်ဝန်းကျင် ထိခိုက်မှု လေ့လာဆန်းစစ်ချက် **EIA** နှင့် **EMP** များက ဖြစ်လာနိုင်သော ထိခိုက်မှုများကို လျော့နည်း ပပျောက်စေနိုင်ပြီး ပတ်ဝန်းကျင်ကျေးရွာသားများနှင့် တွေ့ဆုံမေးမြန်း လေ့လာမှတ်တမ်းရယူခြင်းဖြင့် လူမှုရေးဆိုင်ရာ ထိခိုက်မှုများ **(Social Impact)** ကို ဆက်လက် လေ့လာအဖြေရှာမှုများ ဆောင်ရွက်သွား နိုင်ကြောင်း တင်ပြအစီရင်ခံအပ်ပါသည်။

Executive Summary

Shwe PyayMyay Co., Ltd (SPMC) plans to use the advanced agricultural farming techniques to improve the productivity of farming in their farmlands in Pyay Township. To have foreign collaboration and investment for these advanced technologies, they are seeking an approval from the Myanmar Investment and commission (MIC). The project proponent engaged MyAsia Consulting Co., Ltdto conduct an Environmental and Social Impact study to assess the potential impacts of the mechanised farming project. The scoping report and Terms of Reference was made after site visit in October 2015 and submitted to the Ministry of Environmental conservation and Forestry (MOECAF) on 19th February 2016.

The farming methods in the project are employed for the first time in Myanmar and include use of hybrid seeds, Pivots irrigation system, high-tech tractors, combined harvesters, Global Positioning Systems (GPS), and other related farming equipment. The project with its advanced mechanised farming techniques is expected to result in productive farming with higher yields for the crops and also is expected to be a role model for others to employ advanced techniques.

The objective of the Ministry of Agriculture and Irrigation to increase the nation's agricultural productivity is in line with the intention of the project activity. The project also aims touse the international standards like Good Agricultural practices (GAP), Occupational Health & Safety (OHSAS), Hazard Analysis and Critical Control Points (HACCP) and Environmental Management.

The project has many positive impacts that include the conservation of water by the use of pivot irrigation systems. The project is expected to also improve the livelihoods of the local population in terms of direct and indirect employment,contract farming opportunities, transfer of productive farming methods, provision of roads, educational institutes and better living conditions.

The potential negative impacts of the projects are the soil erosion, usage of electricity and fossil fuels, pesticide residue in the soil and water bodies and fire break-out which can be managed with proper mitigation measures incorporated in the environment Management Plan (EMP). The EIA study and reporting covers the extent of the negative impacts and also assess the social impact on the nearby villagers with reference to their livelihoods.

MyAsia

2.0 Introduction

The purpose of this report is to assess the Environmental and Social Impacts of the integrated mechanised farming project in Pyay District by Shwe PyayMyay Co., Ltd (SPMC). The objective is to enable for planning and designing adequate mitigation measures to address the potential negative impacts of the project. The report is prepared based on the review of Scoping Report and Terms of Reference (ToR) made for the projectthat has identified the relevant natural resources, the eco-system and the population likely to be affected from the project farm.

2.1 Presentation of the Project Concept

Shwe PyayMyay Co Ltd plans to form a joint venture with ECTerraPyay Pte Ltd of Singapore to use the advanced agricultural technologies to improve the productivity of farming. The joint Venture aims to assist Myanmar to regain the status of agricultural powerhouse by creating a successful mechanised farming model that can inspire other farming operators. Success of this joint venture will also attract foreign direct investment in Agricultural sector in Myanmar. The traditional farming practices and methods used by the local farmers are not financially viable as the yield and productivity is far lower than the international benchmarks.

2.2 Related Projects and Developments

The agriculture sector is the largest sector in Myanmar accounting for 60% of the Gross Domestic Product (GDP) and provides employment to about 65% of the labour force[1]. The main crops produced are rice, pulses, beans, sesame, groundnuts, sugarcane and maize/corn. The agriculture primarily depends on the monsoon and is unorganised and uses conventional methods. The slash and burn method of agriculture is widespread.

The country has immense untapped potential to develop a vibrant agricultural sector that will contribute significantly to reducing the widespread poverty and hunger that is very high in the rural areas. The agricultural growth can also transform the overall economy and establish the country as an important player in the regional food and agricultural system. The government plans to bring about 40,000 acres of land under its mechanised farming program in 2015-16 fiscal year[2] with assistance in funding from other countries and international financial organisations.

There are no advanced mechanised farming projects currently in Myanmar and the proposed project is first of its kind in the region. The success of this project is expected to motivate other farmers to employ mechanised farming techniques. The project will also improve related food based industries such as sugar, beverages, and vegetable oil.

2.3 Presentation of the Project Proponent and the EIA Consultant

The project is implemented by Shwe PyayMyay Co., Ltd (SPMC) forming a joint venture with ECTerraPyay Pte Ltd from Singapore. U Aung Moe Kyaw and Mr Esmond Choo are the principals of the two companies respectively. Foreign experts and consultants involved in the development and operation of the project are

- Mr Murray James Linton, Bachelor of Horticultural Science (Canterbury) who is accompanied by his family: Margaret Anne Linton, his wife and two sons, Thomas James Linton and Hunter Murray Linton (both were diesel technicians in Australian Navy). This family has a lifetime of experience in international farming projects and management and also has a long association with Myanmar.
- Mr Trevor Campbell – former Farm Manager from Australia

[1] http://www.nationsencyclopedia.com/economies/Asia-and-the-Pacific/Burma-Myanmar-AGRICULTURE.html

[2] http://www.mmbiztoday.com/articles/gov-t-plans-bring-40000-acres-under-mechanised-farming

The consultant appointed by the project owner for the EIA study and reporting is MyAsia Consulting Co Ltd, based in Myanmar specialising in advisory services related to Environment, Sustainability, Health & Safety and Climate change. The team has vast experience in assessment of environmental and climate change mitigation projects across South Asian countries.

2.4 Presentation of the Associate Organisations

2.4.1 Laboratories used

Water quality measurement is done by AMD, the representative of Australian Medical & Diagnostics (Australia) andan expert in water treatment design, supply and installation. They have more than 200 installations in Myanmar that include large drinking water manufacturers, UNICEF projects, boutique hotels and housing estates. They have a state of the art laboratory to test the water quality in line with the international standards.

The soil quality measurement is done by the government department laboratories under the Ministry of Agriculture and Irrigation (MOAI) and Crop Tech Asia, Thailand.

Crop Tech Asia is a joint venture company between Crop Management Australia and KhunVorachaiManomuth, Thailand that offerTotal Crop Management (TCM) service, an integrated of consulting, technology and equipment packages to private and corporate farms in the South East Asia. They are certified with The Australasian Soil and Plant Analysis Council (ASPAC), an independent international organisation consisting of individuals, laboratories, research and commercial organisations involved in soil and plant tissue analysis.

2.4.2 University

No universities were involved in the EIA study of the project.

2.4.3 Others

The United Nations Joint program (UNJP) in Myanmar, NAPA[3] for poverty alleviation and rural development was consulted for assessing the impacts. The wing operates in the Representative office of the Food and Agriculture organisation(FAO) of United Nations in Yangon, Myanmar. Their objective is to contribute to poverty alleviation and rural development in Myanmar from the agricultural perspective by providing strategic guidance for the effective implementation.

The advice and comments from the core team of NAPA and their consultant was taken into account for the assessment. The meeting was on 29th February 2016 with Dr Le Le Win, National program Co-ordinator for UNJP/MYA/020/OPS, Dr Dilip Kumar, Chief Technical Advisor, UNJP/MYA/020/OPS, Dr Prem Sharma, Senior Operations consultant and Mr U Htun Paw Oo, Executive committee member, Myanmar Forest Association.

The project study used the data and reports by international organisations such as Food and Agriculture organisation(FAO), United Nations Framework Convention for Climate change (UNFCC), International Union for Conservation of Nature(ICUN), World Health organisation (WHO), and International Finance Corporation (IFC).

[3] http://www.napamyanmar.org/about-napa/

2.5 Project Outline

The EIA study for the integrated mechanised farming project covers the analysis of the baseline data of the farmlands and the surrounding environment, the potential environmental impacts to the atmosphere, water and soil because of the implementation of the project activity, the potential social impacts on the identified affected people and preparation of an Environmental Management Plan for the project activity to monitor and control these environmental impacts in future.

3.0 Policy, Legal and Institutional Framework

3.1 Corporate, Environmental and Social Policies

The mission of SPMC is to create a successful and sustainable mechanized farming model as an example for other farming operators. The project also aims to comply with the international standards like Good Agricultural practices (GAP), Occupational Health & Safety (OHSAS), Hazard Analysis and Critical Control Points (HACCP) and Environmental Management (ISO 14001).

3.2 Policy and Legal Framework in Myanmar for Agriculture

The policy of the Government in agriculture[4] is driven by consideringthe sector "as *the base for all-round development of other economic sectors*" with objectives to achieve surplus in paddy production, to achieve self-sufficiency in edible oiland to step up the production and export of pulses and industrial crops. The government also aims to create freedom in agricultural productionwith a market-oriented economic system by participation of private sector.The ministry of Agriculture and Irrigation (MOAI) of Myanmar drives to increase the productivity for the crops and the objective is to extend net cultivated area up to 13.6 million hectare and cropping intensity to 168 %.

The project takes guidance from the Ministry of Agriculture and Irrigation (MOAI) of Myanmar. The project has to comply with the environmental conservation law "Myanmar Environmental Conservation Law (Law No. 9, 2012)". The EIA study done is as per the EIA Procedure and the Environmental Quality (Emissions) Guidelines dated 29/12/2015. Since the project is in agriculture, it also has to comply with the Myanmar Pesticide Law (The State Law and Order Restoration Council Law No. 10/90), Myanmar Fertilizer law (The State Peace and Development Council Law No. 7/2002) and the Seed Law (The State Peace and Development Council Law No. 1 / 2011).

3.3 Institutional Framework in Myanmar for Agriculture

Food and Agriculture organisation (FAO)[5] of the United Nations provide technical and policy advice to the agriculture sector in Myanmar related to new high-yielding improved varieties suitable with respective regional ecological conditions, research for major crops such as paddy, hybrid corns, green gram, black gram, pigeon pea, soy bean, sugarcane and cotton.

The ministry of Agriculture and Irrigation (MOAI) of Myanmar have been providing education and conducting trainings of Good Agricultural Practice (GAP) to the farming sector. For the systematic use of GAP methods and agricultural machinery, demonstration farms have been established, and education activities such as field days, trainings and meetings with the farmers are being made throughout the country.

3.4Project's Environmental and social standards

The aim of SPMC is to employ the most advanced and environmentally sustainable methods in their integrated mechanised farm project for growth and productivity. To enable this, the project plans to implement and get accredited and/or certified to global standards in a step by step approach over the coming years.

The standards and certifications envisaged are the Good Agricultural Practices (GAP), Hazard Analysis and Critical Control points (HACCP), Food safety Management system (ISO 22000), British Retail Consortium (BRC), Occupational Health & Safety

---

[4] http://www.moai.gov.mm/

[5] http://www.fao.org/countryprofiles/index/en/?iso3=MMR&subject=4

Management system (OHSAS 18001), and Environmental Management system (ISO 14001).

Meeting these standards will result in better land use and productivity, healthy work force, superior quality agricultural products that are safe. The project aims to conserve water and have minimum tillage by using advanced farming equipment. The design of the project incorporates these requirements.

4.0 Project Description

4.1 Project Rationale and Background

SwePyayMyay Co Ltd (SPMC) is planning to employ advanced mechanised farming techniques in their farm land of area about 3995 Acres. The objective is to create a successful and sustainable mechanized farming model as an example for other farming operators. The farming sector has been struggling since the conventional methods are employed which makes it financially infeasible. This has resulted in vast stretches of farmlands being left unfarmed across the region.

This project can result in improvement of net cultivated area, cropping intensity and crop yield across the region all the while consuming lower quantity of water for irrigation. However, the advanced mechanised farming is viable only with broad acre farming or large area farms due to huge investment.The crops that will be farmed are paddy, sugar cane, maize, sunflower, sesame and beans. The farming methods include use of hybrid seeds, Pivots irrigation system, high-tech tractors, combined harvesters, Global Positioning Systems (GPS), and other related farming equipment.

4.2 Project Location, overview map and site layout maps

The farm area of 3995 acrescomprises of two farm lands; 3131.36 acres at Wetthikanand a further 864.26 acres in PaukKaung located about 12 km from PyayTownship area, north east of Watega village in the Bago Region in Myanmar.

The project covers the complete area of the farms that consists of the crop plantations, storage shed, grain drying facility, office and staff accommodation facilities.

The project farmlands are surrounded by the villages YwarThit, Ma Oo Taw, KaukPonKwin and Kyaw Thar.There is an irrigation dam situated 15 kilo metre away from the project farm that provides water for the irrigation canals that run through the farm lands.



Fig 1: Mechanised Project farm



Fig 2: Project farm area-aerial view from Google earth

4.3 Comparison and selection of alternatives

The alternative to the advanced mechanised farming is to continue with traditional farming with flood irrigation systems to water the crops, use of conventional seeds and manual crop harvesting. The crop yield will be substantially lower compared to the mechanised farming. Eventually, only some parts of the farmlands in the project area will continue to be farmed since agriculture is not economical. The traditional farming will require more water consumption compared to the mechanised farming.

4.3.1 Methodology

In the absence of the project activity, parts of the farmlands will continue to be farmed using the traditional flood irrigation systems and the rest of the farmlands will be unfarmed since agriculture is not economical. The project owner has compared the crop yield, water use, economic feasibility, capital investment in both the scenarios (mechanised and traditional farming) and has made a decision to select mechanised farming over the alternative of traditional farming.

	Project Activity	Alternative to Project
Method	Mechanised farming	Traditional farming
Crop yield	High	Low
Water use	Low	High
Economic feasibility	High	Low
Investment	High	Low
Practice in the region	First of its kind	Common practice
Development of region	High	Low

Table 1: Comparison of Alternatives

MyAsia

4.4 Description of Selected Alternative

4.4.1 Technical Description of the selected alternative

The advanced mechanised farming uses the state of the art methods such as pivot irrigation systems, hybrid seeds, high-tech tractors, seed planters, combined harvesters, Global Positioning Systems (GPS), crop drying facility and other related farming equipment.

a) Mechanised irrigation by Pivot Irrigation Systems

Pivot irrigation is a form of sprinkler irrigation that consists of several segments of pipe joined together and supported by trusses, mounted on wheeled towers with sprinklers positioned along its length. The system use electric motor driven systems and moves in a circular pattern and is fed with water from the pivot point at the centre of the arc. Pivot Irrigation systems usually operate at a higher overall efficiency than traditional flood irrigationmethods whichtranslate to a lower level of water use for the growing season.

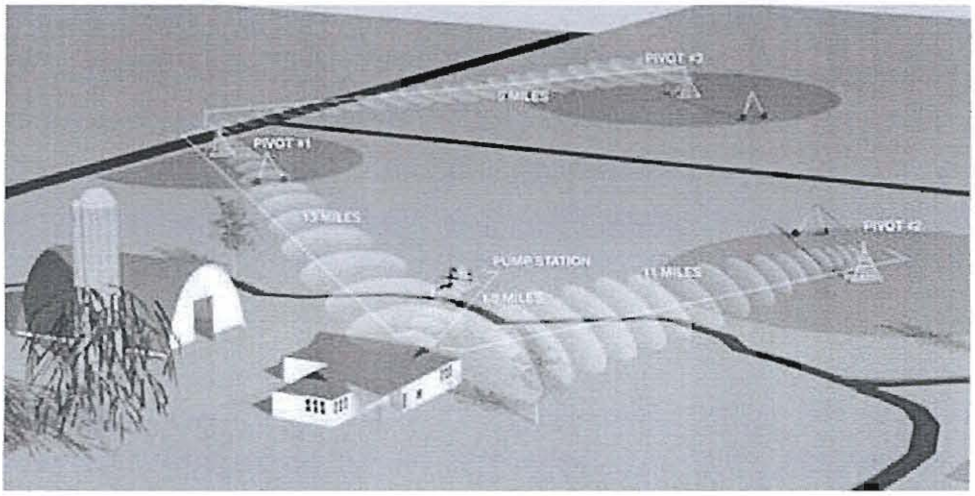


Fig 3: Advanced farm with pivot system-schematic diagram

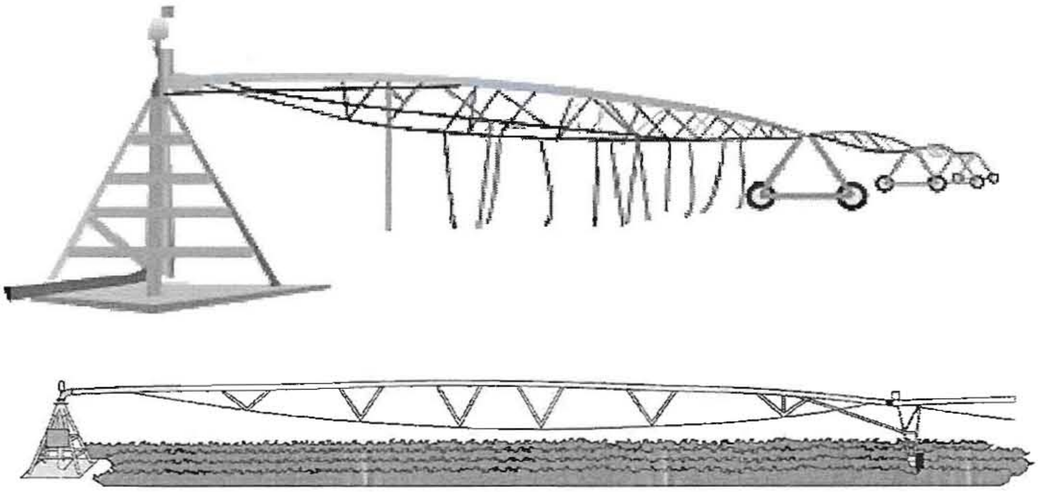


Fig 4: Pivot irrigation system schematic

Pivot irrigation systems are better suited for relatively flatter grounds that have a maximumrecommended slope of approximately 15%. One negative aspect of pivot systems is their circular configuration whichconflicts with the square or rectangular nature of most farm fields. A pivot with aradius of 1320' will effectively irrigate between 125 and 130 acres of a farms.

Soil type represents a second site characteristic that impacts the selection and/or performance ofan irrigation system. Flood irrigation systems are generally not recommended for very coarsetextured soils because losses due to deep percolation can be very high where water enters thefield.

The project uses Valley center pivot irrigation systems[6] and each pivot system has the capacity to cover an area of 125 acres (50Ha) for irrigation. The Director of Global Projects of Valley irrigation, Mr Tom Hyatt was interviewed by the EIA study team on 28th February 2016 to learn about the technical aspects of the pivot irrigation systems and the aspects of water usage for irrigation in various crops.



Fig 5: Sprinklers used in the pivot irrigation

The speed of movement and the amount of water sprinkled can be controlled with an electronic control panel system[7] to have the optimum use of water. The sprinkler heads are positioned a few feet above the crop, thus limiting evaporative losses.There are various state of the art irrigation software used to remotely manage all the irrigation equipment from a computer, laptop, tablet, or smartphone for more control and more freedom.

Water savings can exceed 50%, when comparing flood to center pivot or linear irrigation, and 20-35% when comparing center pivots and linears to other sprinkler systems, such as hand line, side roll, and solid set. Using the special water application management known as Low Energy Precision Application (LEPA), center pivot or linear irrigation can stand on par with the most advanced low-volume systems.

[6] http://www.valleyirrigation.com/valley-irrigation/us/irrigation-products/center-pivots

[7] http://www.valleyirrigation.com/valley-irrigation/us/control-technology/control-panels

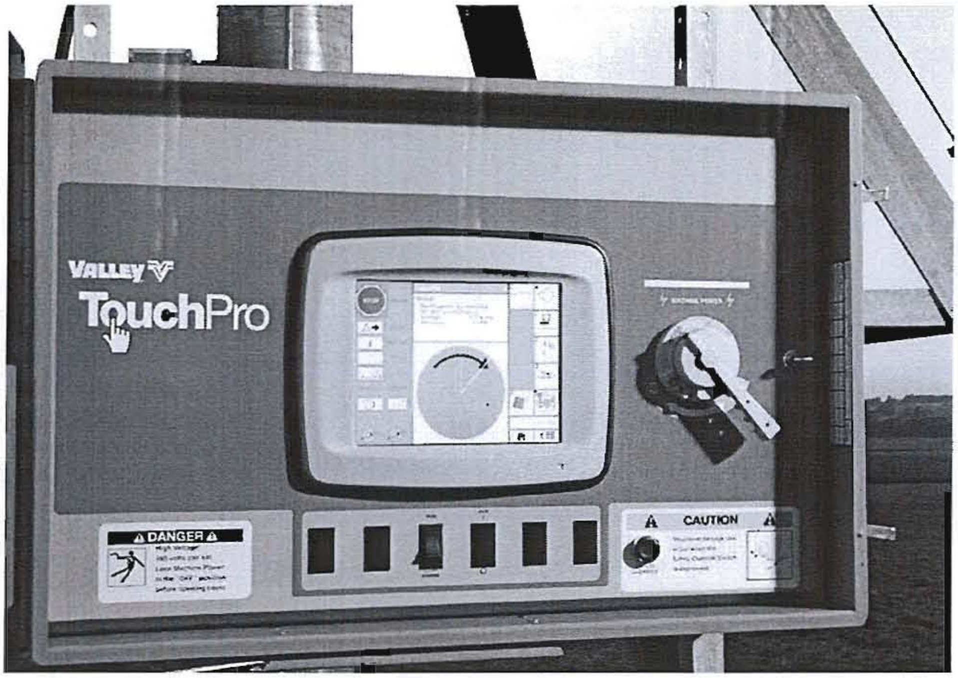


Fig 6: Control panel for the pivot irrigation

The pivot irrigation systems can last 25 to 35 years depending on the care taken and the quality of water used for the irrigation. The first 5 years of operation does not require any significant maintenance and the electricity requirements for the pivots operation are very low. The electricity usage is mainly for the pumping of ground water that depends on the depth of the tube wells.

The project is planning to make 16" tube wells at a depth of around 600' for adequate supply of continuous water and to reduce the dependence on the irrigation water. The bores will have the advanced stainless steel screen pipes to take in the ground water. The screens are designed to allow more water into the pipes and not to be clogged by the calcium deposition as in the traditional tube wells using the PVC screens.

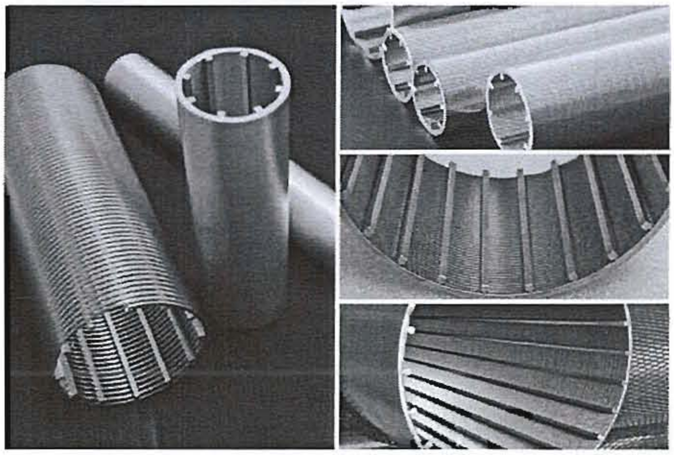


Fig 7: Stainless steel screens for the tube wells

b) Precision agricultural technologies for seeding and harvesting

The farming in the advanced mechanised farm will be done with rotation of two crops per year and minimal till and precision agricultural technologies will be incorporated to improve the efficiency. The high tech farm equipment has a Geo positioning system (GPS) system to control within an accuracy of 2 cm. The planting and the harvesting will be controlled by auto steer system[8] for accuracy.

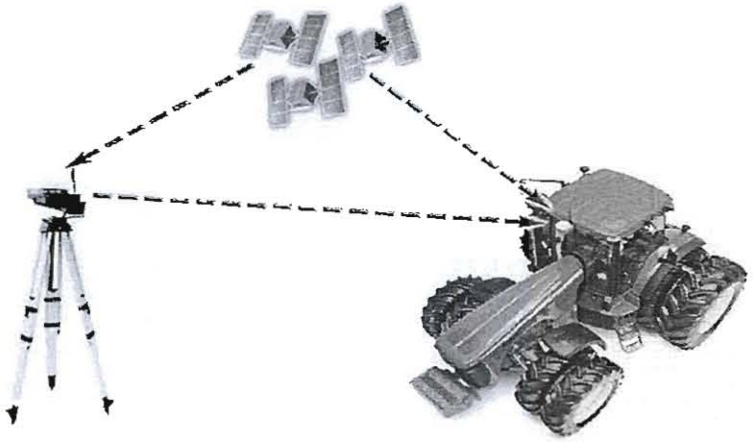


Fig 8: Satellite controlled precision farming

The project uses the John Deere make models 8320RT tractor, 7230R tractor, 9870i STS Combine, 602C 8 row corn head, 3400 Tele-handler that are tested for power and fuel efficiency in the Institute of agriculture and Natural Resources, University of Nebraska-Lincoln, United States of America[9]. The other farm equipment used is from international reputed manufacturers such as Hyundai, Komatsu and New Holland.



Fig 9: High tech farm equipment with GPS

[8] https://www.deere.com/en_CAF/products/equipment/agricultural_management_solutions/guidance_systems/autotrac_universal-200/autotrac-universal-200.page

[9] http://tractortestlab.unl.edu/john-deere

The precision agriculture management practices can significantly reduce the amount of nutrient and other crop inputs used all the while boosting the crop yields. The method that applies right amount of inputs in the right place and at the right time benefitsthe crops, soils and groundwater, and thus the entire crop cycle. This results in considerable savings in the agricultural inputs such as the pesticides, fertilizers, manure, water etc making the agriculture economically feasible. The method is also sustainable as it aims for the long term use of the farms, its soil, and the crops farmed and a continued supply of food and eradication of poverty.

c) Hybrid Seeds for agriculture

The farming in the project farms will use the hybrid seeds that give higher yields and productivity. There are no genetically modified (GM) or bio-technological seeds that will be used in the project farms. The crops planned to be cultivated in the project farms are paddy, maize (corn), sugar cane, sunflower and beans. The seeds are best suited for the tropical region and none of the seeds used in the project have a history of being an invasive species anywhere in the world.

The seeds used for paddy rice crop in the project are Yadanar 7, Hmawbi and Pa Le Thwe[10]that are popular in Myanmar and are known to be giving better yields. The rice seed research is a priority in Myanmar and has resulted development of many seeds that are widely used across South Asian countries today.

The seeds for maize crop used in the project are hybrid from Seed Asia SA501 and Syngenta N621. SA501[11] is tolerant to rust and other leaf diseases, very high yielding with good grain quality, well adapted to late rainy season and high disease-prone production areas and the strength of the plant is high.These seeds are commercially available in the global market and are widely used in Thailand[12]and are endorsed by International Maize and wheat Improvement Centre (CIMMYT)[13] for food security and environmental sustainability.

The seeds used for the sugar cane cultivation in the project are the Thai varieties 87 and 96 ex Sutech. These seeds are popular in Myanmar and the Myanmar sugar Enterprise (MSE) promotes the use of these seed varieties in Myanmar as sugar cane is considered a priority crop for the country.

The seeds used for sunflower cultivation in the project are Pacific seeds Hyoleic[14] 99 and they are high yielding hybrid seeds that are globally popular. The seeds used for beans cultivation are Black Matbe and green gram seeds obtained from the MOAI seed bank.

Crop	Seed varieties that will be used
Paddy	Yadanar 7, Hmawbi and Pa Le Thwe
Maize	Seed Asia SA501 hybrid and Syngenta N621
Sugar Cane	Thai varieties 87 & 96 ex Sutech
Sunflower	Pacific Seeds Hyoleic 99 hybrid
Beans	Black Matpe and Green Gram from MOAI Seed Bank

Table 2: Crops and seed varieties

d) Post-harvest drying facility

[10] http://www.fao.org/docrep/005/y4347e/y4347e18.htm

[11] http://www.hayleysagriculture.com/cropprod_maizeseeds.php

[12] http://agri.eco.ku.ac.th/RePEc/kau/wpaper/are201502.pdf

[13] http://www.doa.go.th/fcrc/nsn/filedownload/pPichet-maize-in-thailand12AMC.pdf

[14] https://www.pacificseeds.com.au/images/stories/sunflowers/products/hyoleic41.pdf

The project plans to establish a bio fuel based post-harvest drying facility capable of drying 250 Metric Tonne (MT) per day. This facility will be expanded within the next year to include continuous cross flow driers and bulk storage and some value adding options such as feed milling, which will lift capacity to a proposed 20-40MT per hour additional to the batch drier. This facility will grow to handling multiple commodities and is estimated to have volumes around 20,000MT annually helping other farmers in the region.



Fig 10: Post Harvest drying facility

The drying facility is designed to have silent operation and will run primarily on bio-fuels such as crop harvest residues, rice husks, bagasse etc and there is no fossil fuel usage. The electricity consumption will be for the operation of the air fans and the conveyors that is significantly low with an estimation of 80kW per hour.

4.4.2 Preconstruction activities

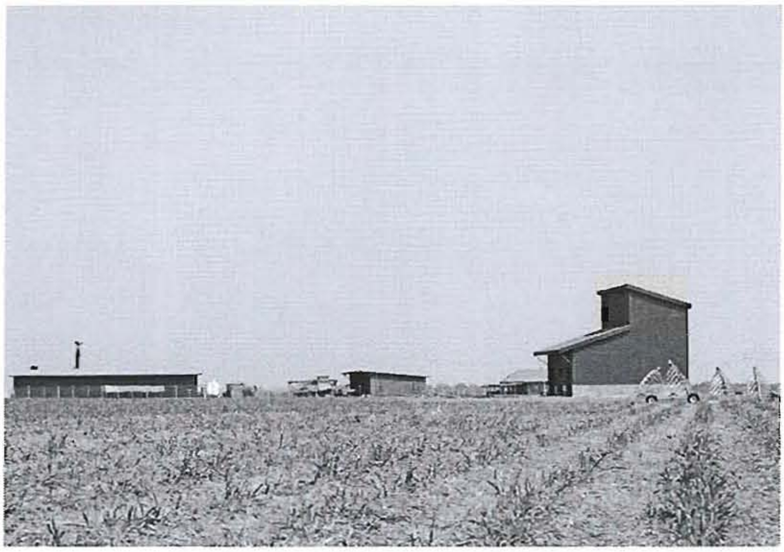


Fig 11: Office building, storage sheds and the workers accommodation

Trial plantings of paddy and corn were made to approximately 700 acres over the monsoon season in 2013. The study of the farm land soil and the irrigation water requirements has been estimated and the Pivot Irrigation system is installed to cover the farm land area of about 800 acres.

The ground water requirements have been estimated and two observation bore wells are established to demonstrate the capacity to develop water supplies that are independent of the irrigation scheme supply.



Fig 12: Machinery and farm equipment

The office building, storage sheds, and ablution block for the workers are made. Mechanised farming machinery and equipment is in place to allow approximately 2000 acres farming. The post-harvest grain drying facility is under construction.

4.4.3 Construction Activities

Initially, 4 additional pivots will be installed on the irrigated land in the PaukKaung region and as per the ground water availability; the pivots coverage will be expanded further into previously non irrigated land. The project plans to establish two production bores (16" casing) at Wet Ti Kan farm and two observation bores at PaukKaung Farm (to establish hydrology of the region).In the long term, the project expects to expand to 5000 acres of farmland at each of the two sites which will result in around 3500 acres irrigated in each site which will eventually total approximately 24 pivots at each of the sites. The aim is to achieve about 70% coverage of the land areas with pivots.

At the start of the project, a post-harvest drying facility of capacity 250 MT per day will be made which will be expanded to 20-40 MT per hour within a year with cross flow driers, bulk storage, and feed milling.

4.4.4 Operation activities

The project activity is only changing the method of farming from the conventional methods to employment of advanced mechanised methods. The project will not result in change of agricultural farm land to any other type of use such as an industrial establishment/factory or residential/commercial building construction, or any type of mining activity.

In the operational phase of the project, the crops farmed will consist of paddy, sugar cane, maize, sunflower, sesame and beans. The tilling will be done by high tech tractors, seed planting will be done by precision agriculture technologies, crops will be irrigated by pivot irrigation systems, harvested by high-tech combined harvesters and dried in the post-harvest drying facility. The project aims to reach coverage of 50,000 acre of mechanised farmed crops by direct or contract farming in the long run.

4.4.5 Decommissioning/Post Closure

Upon closure or decommissioning of the project, the equipment for irrigation, harvesting, and drying shall be sold for reuse elsewhere. When the equipment is found to be non-usable, it will be scrapped.

5.0 Description of the Surrounding Environment

5.1 Setting the study limits

The project activity is only changing the method of farming from the conventional methods to employment of advanced mechanised methods. The project does not result in change of agricultural land to any other use or vice versa. The project activity covers the complete area of the farmlands, irrigation systems, farming equipment, storage sheds, post-harvest drying facility, office and staff accommodation facilities.

The impact area of the project extends to comprise the nearby water bodies and the livelihood of people in the surrounding villages YwarThit, Ma Oo Taw, KaukPonKwinKyawThar and Wetthikan.

5.2 Methodology and Objectives

5.2.1 Related Environmental issues

The project related environmental issues identified from the scoping are soil erosion, depletion of natural and public resources such as fossil fuels, water and electricity, contamination of water and soil from fertilizer residues and potential fire break-out during dry periods.

5.2.2 Objectives of the EIA study

The objectives of the EIA study are to assess the risk of the advanced mechanised farming project activity and to plan the mitigating measures and management plans related to the environment of the region and the social aspects of the people living in the project affected areas.

5.2.3 Scope of the EIA study

The scope of the study covers the farming project, its related environmental and social aspects, potential impacts, measures for mitigation of these impacts and developing a monitoring plan for management.

5.2.4 Method of Study

Methodology used to carry out EIA study involves following activities:

- Survey and site visit of the project farm lands and the machinery.
- Interaction with the stakeholders-villagers, local regulatory departments, NGOs
- Review of available literature
- Review of compliance to statutory requirements
- Baseline environmental monitoring
- Identification and Prediction of Impacts
- Risk Assessment and Management Plan
- Formulation of Environmental Management Plan

5.2.4.1 Compilation of secondary data

The secondary data collected during the EIA study phase were

- The records of the survey of villagers in Wet Ti Kan conducted in September 2015 by the project owner
- The records and data related to the project progress, infrastructure requirement, resource requirements, and communications to the government departments.

- The data, technical specifications and reports available in the websites of Valley Irrigation and Zimmatic, the manufacturers of Pivot irrigation
- The data, technical specification and reports available in the websites of John Deere, Komatsu, Hyundai, New Holland, the manufacturer of farm equipment.
- The data and technical information about the seeds developed by Syngenta, Pacific seeds, Seed Asia, Sutech and Myanmar Rice research and the practice around the globe and tropical regions in particular
- The historical weather and climate data of Pyay from World Meteorological Organisation (WMO)[15], National Oceanic and Atmospheric Administration (NOAA)[16], Department of Meteorology and Hydrology (DMH), Myanmar, www.worldweatheronline.com, http://en.climate-data.org, University of Texas at Austin,
- The data and reports related to farming, agriculture and ecology from Food and Agriculture organisation(FAO)[17], United Nations Framework Convention for Climate change (UNFCC)[18], International Union for Conservation of Nature (ICUN)[19], World Health organisation (WHO)[20], and International Finance Corporation (IFC)[21]., Japan Investment Cooperation Agency (JICA)[22] and Ministry of Agriculture and irrigation (MOAI).
- ASEAN report Biodiversity and protected areas of Myanmar by JE Clarke, Phd[23]
- MOECAF report on National Biodiversity and Action Plan

5.2.4.2 Survey for Primary Data Collection

a) For physical and biological surveys

The EIA consultant made site visit to the project farms on 17th and 18th of October 2015 to perform field survey of the farms, irrigation canals, pilot pivot and pumping station, current status of the farmlands. They reviewed the project data related to the progress, infrastructure requirement, and had interacted with the farm managers and operators. There was no sampling and analysis done and there were no laboratory analysis done during the scoping activity.

The EIA consultants made a detail survey and site visit to the project farm lands on 28th February 2016. They reviewed the project data related to the progress, infrastructure requirement, and had interacted with the farm managers and operators. The socio economic factors such as job creation, contract farming opportunities, technical knowledge transfer and the corporate social initiatives of the project was discussed in detail with the farm manager and consultant Mr Murray Linton.

The Director of global projects for Valley irrigation, Mr Tom Hyatt was interviewed in relation to the pivot systems for irrigation, water requirements related to the soil and different crops, the globally accepted good practices in agriculture and irrigation.He has experience in the advanced irrigation systems for more than 15 years across wide geographical regions ranging all terrains such asSouth America, Australia, Europe, South Asia and North America. Currently, he operates from their China office in Beijing and has rich experience of irrigation in tropical farm land regions of Brazil, Peru, India, Thailand, Myanmar, Vietnam etc.

[15] https://www.wmo.int/pages/index_en.html
[16] http://www.noaa.gov/
[17] http://faostat3.fao.org/download/G1/*/E
[18] http://unfccc.int/2860.php
[19] http://www.iucn.org/
[20] http://www.who.int/en/
[21] http://www.ifc.org/wps/wcm/connect/corp_ext_content/ifc_external_corporate_site/home
[22] http://www.jica.go.jp/english/
[23] http://www.mekonginfo.org/assets/midocs/0002035-environment-biodiversity-and-protected-areas-myanmar.pdf

His valuable inputs in the considerations made in the selection of material for the pivots, fabrication, assembly, software used for control systems, the size selection of the pipes, electricity usage for operations, frictional lossesand the relation to the sizes, and the water requirements for irrigation, and the design of the tube wells were taken.

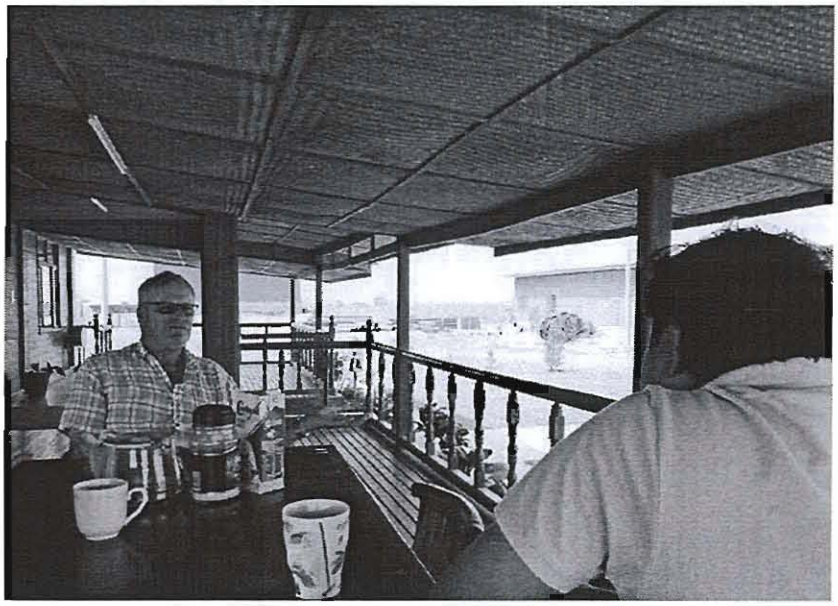


Fig 13: The Director Global projects-Valley Irrigation, Mr Tom Hyatt

The samples for laboratory testing of the soil in the trial sugar cane and maize plantations, water from the tube well and the irrigation canals for baseline monitoring was collected on 28th February 2016.

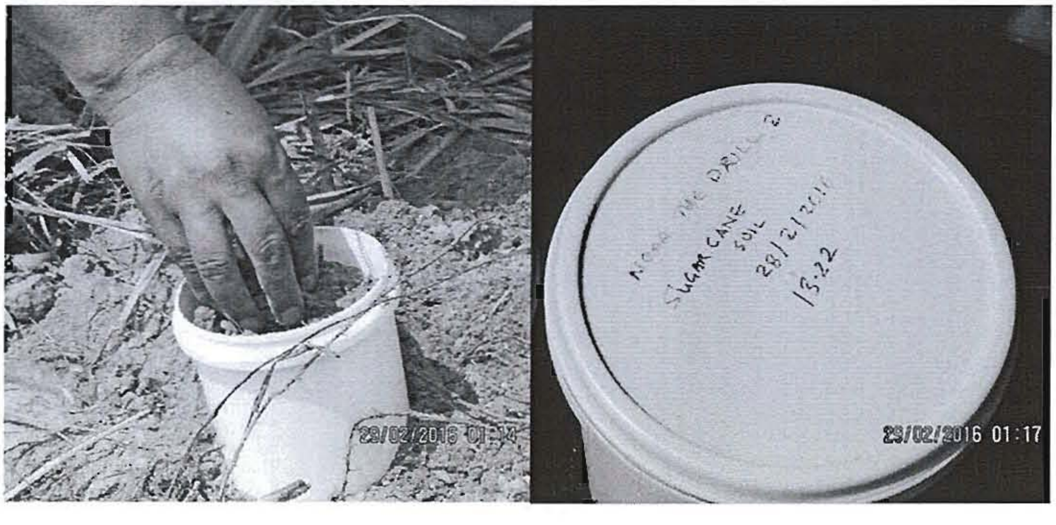


Fig 14: Soil collection from the sugar cane farmland

The farm equipment available at site that is enough to farm around 2000 acres of land was reviewed. The equipment inventory hasnormal tractors, hi-tech John Deere tractors, combined harvester, chafer, excavator, bulldozer, pivots and related farm equipment such as ploughs,seeders and planters.

b) For socio-Economic surveys

The EIA consultants during their site visit on 17th and 18th of October 2015, had performed a field survey of the surrounding villages, the road developed, the school re-built and water supply established in the village Pin Ma Aing.

The EIA consultant team had a meeting in November 2015 with U Sein Lwin, the representative of the headmen in the four surrounding villages to create awareness about the project and the related EIA study being performed.

The interviews and surveys of the people in surrounding villagers, local government departments related to the project were performed during the EIA study on 27th and 28th of February 2016. The meeting with the village heads were done first and the public consultation meeting was done at 08.00 am on 28th February 2016 at a monastery near the police station in Wetthikan that had 20 villagers representing all the surrounding villages attended. The elected village heads of each of these villages had spoken in presence of the villagers and the local political representatives. The consultation covered their livelihoods, demographics, perception about the project, and the effect of the project.



Fig 15: The public consultation at Wetthikanon 28th February 2016

The Director of the land use NGO, Myanmar Real Wealth Foundation (MRWF), Mr U Sein Lwin was consulted on 25th February 2016. He is also the representative of the surrounding villages in matters related to land use. He was present in the public consultation meeting.

The local department officials in Pyay Township interviewed in relation with the project on 26th February 2016 were as given below

- Department of General Administration
- Department of Land use and Agriculture
- Department of Irrigation
- Department of Fisheries and Livestock and
- Department of Archaeology

The advice and comments from the core team of NAPA and their consultant was taken into account for the assessment. The meeting was on 29th February 2016 with Dr Le Le Win, National program Co-ordinator for UNJP/MYA/020/OPS, Dr Dilip Kumar, Chief Technical Advisor, UNJP/MYA/020/OPS, Dr Prem Sharma, Senior Operations consultant and Mr U Htun Paw Oo, Executive committee member, Myanmar Forest Association.

5.2.4.3 Levels of effort

5.2.4.3.1 Qualifications of specialists

The qualificationsof the EIA study for the project comprise of

- EIA and climate change expert-Mr Syju Alias, Head Environmental assessment at MyAsia Consulting Co Ltd and Climate change specialist at Lloyd's Register Quality Assurance, United Kingdom
- Expert on the standards HACCP, GAP, OHSAS and ISO 14001-Mr Syju Alias, Lead Assessor at Lloyd's Register Quality Assurance, United Kingdom
- Local expert conversant in the native language and customs- Dr Mon Myat, Environmental consultant at MyAsia Consulting Co Ltd
- Crops, Water and Soil quality expert-Dr Mon Myat, Environmental consultant at MyAsia Consulting Co Ltd
- Agriculture, crops and irrigation expert-Dr SreejithAravindakshan, Farming Systems Ecology (FSE), Wageningen University, The Netherlands

The resumes of the specialists are provided in the end of the report.

5.2.4.3.2 Time for literature review

The total time estimated during the scoping phase for literature review was 11 man days for the EIA team. These 11 man days were to be spread across a period of two to three weeks' time. The actual time spent for literature review was 11 man days for the whole EIA study that included the study done during the scoping phase.

5.2.4.3.3 Time for field surveys by specialists

The total time estimated for the field surveys was 10 man days which is spread across a period of 6 to 10 days. The actual time spent on the field surveys was 10 man days (2 experts spending 5 man days each). The team that made the field surveys comprised of EIA specialist, agriculture and botany expert and the local expert conversant in the native language.

5.2.4.3.4 Time for reporting by specialists

The total time estimated for the reporting of the assessment was 8 days that is spread across a period of 3 weeks' time after the completion of the field survey and sample collections. The time for testing the samples is not included as it is performed by external laboratories. The testing activity was done simultaneously with the reporting time. The actual time spent for the reporting activity was 9 man days

5.2.4.3.5 Number of field surveys

The field survey was plannedin the scoping phase to cover the project farms, office, storage sheds, pilot pivots and irrigation canals. The review of socio-economic parameters required interactions with people of surrounding villages, and the local government departments for irrigation, agriculture, land registration, rural development, labour, mining, archaeology, fisheries and livestock, public health, religious affairs, and

the land use NGO. These visits were planned to be managed by one or two field surveys.

The actual EIA field survey was done from the days 25th to 29th of February by two specialists in the project farms, nearby villages, local departments in Pyay township, land use NGO and the NAPA project office in the FAO representative office in Yangon.

5.3 Physical Components

5.3.1 Outline of the content

The physical components assessed during the EIA study consist of the landscape, soil, topography, water resources, climate, and water quality.

5.3.2 Climate/Meteorology

The climate of the region where the farm area exists is categorised as tropical Savanna climate (Aw as per Köppen climate classification)[24] where the temperatures are hot all through the year with an average of 27.5°C (81.5 °F). The months before the monsoon from March to May are hottest, when average maximum temperatures exceed 31 °C (87.8 °F). The temperatures in the winter months (December-February) are milder than that of rest of the year. At an average temperature of 31.8 °C (89.24 °F), April is the hottest month of the year. January is the coldest month, with temperatures averaging 23.5 °C (74.3 °F). There is a winter dry season and a summer wet season. The average annual rainfall is above 1200mm[25] and the area receives heavy rain fall in the summer, particularly in the months of June and July.

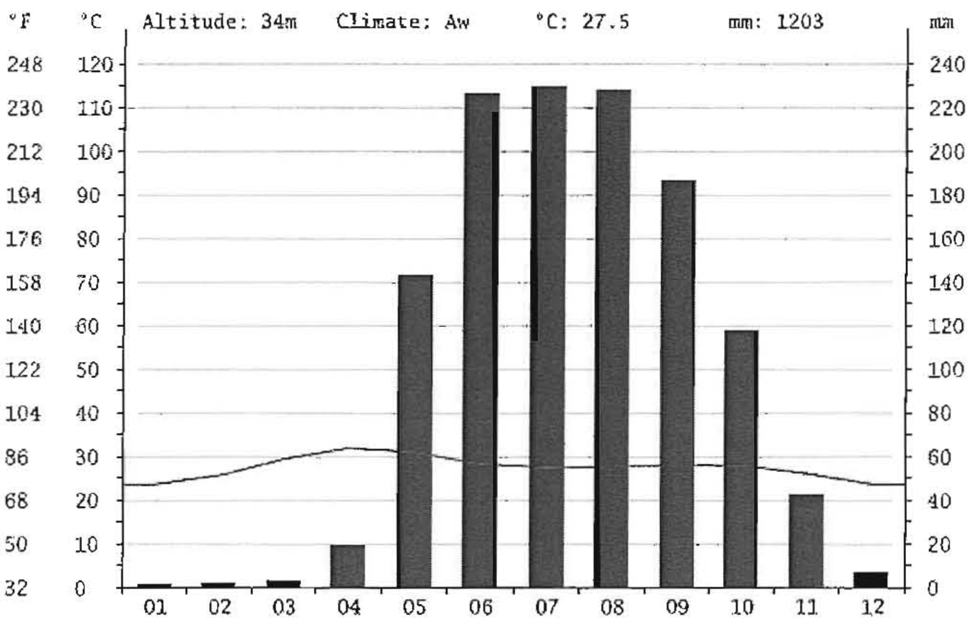


Fig 16: Climate graph of Pyay.
Source: Climate Data Organisation-location 313-Pyay. Period 1982 to 2012

[24] http://koeppen-geiger.vu-wien.ac.at/
[25] http://en.climate-data.org/location/313/

5.3.3 Topography

The large majority of the project farm land is flat and a very small percentage of land is small hills and gullies that need to be developed and contoured to make them usable for pivot irrigation. The project area is traditional farm land for decades that used to be farmed by the local villagers using the conventional methods such as slash and burn agriculture and flood irrigation. The villagers in the region farm paddy, sugar cane, peanuts, and beans in their farm lands.

5.3.4 Geology/Seismology

Myanmar is located in a tectonic plate boundary region[26] where the Australian, Indian, Eurasian, and Sunda Plates meet, with a major fault structure "Sagaing Fault line" running north-south up the middle of the country.The project area has not experienced any earth quakes in the near history. The last major earth quake in Pyay was recorded as on 24th August 1858.The project is an advanced mechanised farm and will not result in structures that will endanger human or animal life in case of an earthquake.

5.3.5 Soil

The majority of the soil in the project farmlands is sandy loam and is watered by the canals for irrigation. Historically, these farmlands were used by local villagers for farming paddy and sugarcane. The villagers normally follow the slash and burn method of agriculture and flood irrigation systems to grow the crops. The structure of the soil needs improvement since the recycling of organic matter back is not a common practice in the region.

The soil test samples were tested in Crop Tech Asia, Thailand and the Myanmar government department laboratories in Yangon. The nutrient composition in the soil was found to be low and the presence of heavy metals in the soil was found to be satisfactory.



Fig 17: The agricultural farm lands in the project area

[26] http://tectonicsofasia.weebly.com/burma-plate.html

5.3.6 Natural Hazards

There project area is agricultural farmlands for decades and there are no natural hazards in the project area.

5.3.7 Hydrology

The farmland area is situated on the government irrigation scheme that includes bricked and non-bricked canals drawing water from the nearby irrigation dam located about 15 km away from the farm.

5.3.8 Erosion and sedimentation

The farmlands in the projects are agricultural plots for decades and are susceptible to wind and rain erosion. The project activity is only changing the method of farming from the conventional methods to employment of advanced mechanised methods. The project does not result in change of agricultural land to any other use or vice versa.

5.3.9 Surface and ground water quality

The surface water is available and is retained in smaller damned areas in the farm. The majority of the water for irrigation now comes from the irrigation canals fed from a nearby dam that is around 15 km away from the farm area. The ground water is available, and two observation bores are established to demonstrate the capacity to develop water supplies that are independent of the irrigation scheme supply.

The surface water and ground water was tested in the laboratory of AMD, the water treatment company with its state of the art laboratory in Yangon. The ground water was found to be having a moderately higher hardness value of 180mg/l as CaCo3 and the irrigation canal was found to have a high pH value of 8.4. The other parameters such as turbidity, total dissolved solids, conductivity, Chloride content, Alkalinity, Iron content etc were found to be well within the limits set by the WHO.

5.3.10 Mineral resources

The project is in agricultural farmlands and there is no history of mineral resources in the project area.

5.3.11 Noise and Vibration

Traditionally, the agricultural farms in the area use farm equipment for their operations that cause small amounts of noise and vibration that is within the acceptable limited and hence insignificant.

In the project scenario, the agricultural farms will be using advanced high tech farm equipment from John Deere and pivot irrigation systems from Valley irrigation that comply with and work within the limits of international standards of noise and vibration levels. The post-harvest drying facility is categorized as the silent type and hence there is no impacts related to the noise and vibration. Hence the project activity is not going to result in noise and vibration impacts in the region.

5.3.13 Air quality

Traditionally, the agricultural farms in the region use farm equipment for their operations that use fossil fuels as source of energy that cause small amounts of air pollution that is insignificant.

In the project scenario, the agricultural farms will be using high tech farm equipment that complies with the international standards of emission norms. The fuel efficiency and emission testing certificates of the John Deere tractor models and other related equipment was reviewed and found them to be complying with the international standards. Hence the project activity is not going to affect the air quality of the region.

5.3.14 Others

Myanmar was affected by flood in July 2015; however, the project region was not affected. There is a potential problem with fire break-outs in dry season even though the region has no recent history of fire break-out.

5.4 Biological Components

5.4.1 Terrestrial ecology/wildlife

The project activity is agriculture in the existing farmland that has been historically under farming for years. The terrestrial ecology in the farmlands consists mainly of rodents and snakes and do not comprise any endangered species. Hence the project activity is not going to hamper the terrestrial ecology and wildlife.

5.4.2 Forest/Vegetation Cover

The project activity is agriculture in the existing farmland that has been historically under farming for years and hence there is no forest area in the project farms. Hence the project activity is not going to hamper the forest cover of the region.

5.4.3 Aquatic Biota and Habitats

The project activity is agriculture in the existing farmland that has been historically under farming for years. The farmlands and nearby water bodies is habitat to many fishes, and amphibians. However, the biodiversity of these farmlands do not comprise of any endangered species. Hence the project activity is not going to hamper the aquatic biota and their habitats.

5.4.4 Wetlands

The project activity is agriculture in the existing farmland that has been historically under farming for years and there is no wetland in the project area. Hence the project activity is not going to hamper the wetlands in the region.

5.4.5 Protected Areas

The project activity is agriculture in the existing farmland that has been historically under farming for years and there are no protected areas or zones in the project area.

5.4.6 Biodiversity

The project farmlands for years have been under agricultural production and are home to many rodents, reptiles, birds, amphibian and fishes. The biodiversity of the farmlands does not comprise of any endangered species. Hence the project activity is not going to hamper the biodiversity of the region.

5.5 Socio-Economic Components

5.5.1 Outline of content

The socio-economic components for the project comprise of the current status and effect of the project in the life of the people in the surrounding villages. This covers the social profile, demographics, economic activity and livelihoods, jobs, health, infrastructure, housing, water use, roads and transportation, agriculture, aquaculture, small scale industries, tourism, and religion.

5.5.2 Administrative organisations and limits

The lands, properties, farming and agriculture is administered by the government departments for irrigation, agriculture, land registration, rural development, labour, mining, archaeology, fisheries and livestock, public health, religious affairs, and the land use NGO.

The project is in existing farm lands that does not require change in land use. The departments interviewed for the review of socio-economic parameters were the land use and agriculture, irrigation, fisheries and livestock, general administration and archaeology. The NGO for land use, the Myanmar Real Wealth Foundation (MRWF) was also consulted

5.5.3 Social Profile

The people in the four villages consist of farmers, small shop keepers, weavers, drivers, and craftsmen. The few educated people migrate to the urban areas for a better living. The majority of the people follow agriculture or farming as a means of livelihood. Poverty is widespread; the access to health care and education is inadequate and there exists poor sanitation and lack of good housing.

Each of the villages has an elected village head and they represent the villagers in cases of dealing with the regulatory authorities and other related matters. The people are predominantly followers of Buddhism as a religious faith.

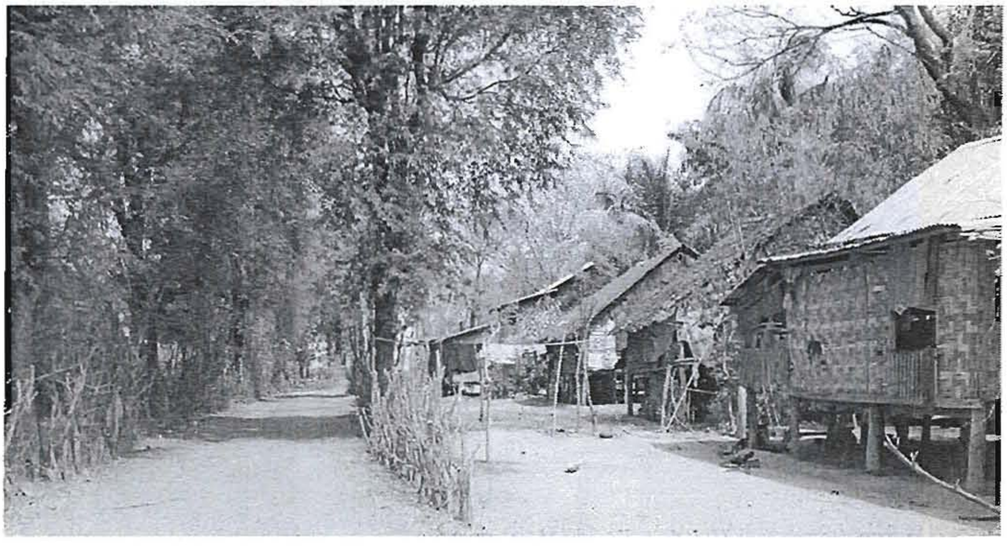


Fig 18: A typical village near project farm

5.5.4 Populations and communities

There are 4 villages that surround the project area, namely YwarThit, Ma Oo Taw, KaukPonKwin and Kyaw Thar. These villages are located around the project farm lands. There is also a nearby village named Tharmo quarter of Wetthikan from where few of the villagers own farm lands near to the project farm lands and hence that can be considered as in the affected area due to the project. All these villages and the farm land area are collectively known as Wetthikan. All of these villages are under Pyay Township and are regulated by the local government departments of Pyay Township.

The approximate number of households in each of the villages is as below.

Village Name	Number of households
Kyaw Thar	220
KhunPonKwin	90
YwarThit	160
Wethikan	340
Maa Oo	50

Table 3: Villages and households

The majority of the people in the villages are ethnic Myanmar community and have an almost equal share of males and females.

5.5.5 Economic activities

Pyay township which is 12 kilometre away from the project farms is a major town in Bago region of Myanmar and is economically active with industries, shopping areas and other establishments. The economic activity in the project affected region is mainly the farming and village industries such as weaving and sewing.

5.5.6 Employment

Being near to the township of Pyay, many of the educated and trained villagers find employment in establishments there. However, a vast number of people are self-employed with activities such as farming, driving trucks, sewing and weaving. The government departments provide training which has resulted in few villagers earning their livelihood as plumbers, electricians and other related trades. There are many unemployed people in the surrounding villages and the project can provide them with jobs.

5.5.7 Vulnerable groups

There are no vulnerable groups in the project affected region.

5.5.8 Health Profile

In Myanmar, the general state of health care[27]can be described as poor with the spending on health care in the country being less than 3% of the GDP. The public healthcare facilities lack basic facilities and related equipment. The villages and the nearby township of the project area are no different from this situation.

[27].http://www.who.int/gho/countries/mmr pdf?ua=1

5.5.9 Land Use (current and planning)

The lands near the project farm are also farmlands. Currently, some parts of the farmlands are under farming and the rest is left unfarmed due to economic unattractiveness. The villagers during the public consultation remarked that the fertility of the soil in the project farm area is not very good and farming is not a very attractive option with the traditional methods.

The success of the mechanised farming project can result in more areas under farming. The villagers are closely watching the project progress and would like to employ mechanised methods for their farms too; however, the financial resources they have is not adequate enough to have capital intensive equipment.

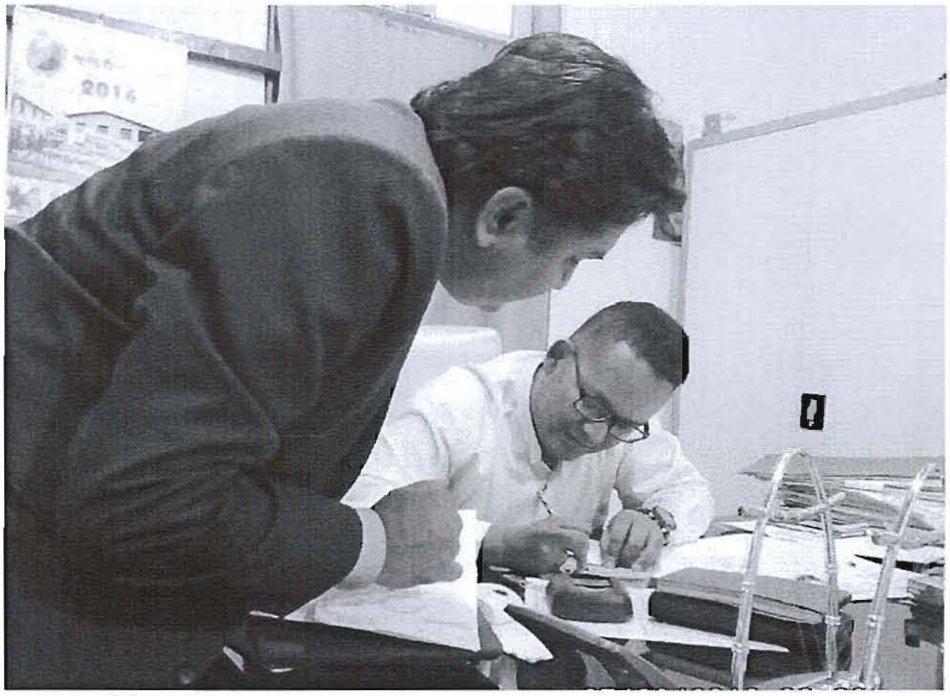


Fig 19: Meeting with the staff officer in land use and Agriculture department

5.5.10 Infrastructure facilities

There are public irrigation canals, limited mud roads, and partial electrification and government run schools in the project area. The irrigation water is not effectively used by the villagers and wastage of water is common. The villagers are looking forward to getting electrification to their villages since the power lines have been established to bring power to the project farms.

5.5.11 Water use and water supply

The villages have limited supply of water and the project owner, SPMC has established water supply in the village Pin Ma Aing. The irrigation water supplied through the canals from the irrigation dam around 15 km away is used by the villagers in their farms. Since the flood irrigation methods are employed, the irrigation water is wasted considerably.

The deputy Director of the Irrigation department in Pyay Township, Mr U Myint Thaung was consulted to have his inputs on the project progress and the effect on the irrigation

water for the villagers in the project area. He was found to be aware of the project and its irrigation requirements and had remarked that the project owners have kept the communication channel alive with regular updates about the project progress.



Fig 20: Meeting with the Dy. Director-Irrigation department-Pyay

5.5.12 Transportation

The transportation mode in the villages consists of motor cycles, push cycles, bull-cart, buses, taxis and private vehicles. Motor cycle is the most commonly used form of transport.

5.5.13 Navigation

The project area does not have water ways and navigation.

5.5.14 Energy sources

The sources of energy for the people are electricity, fossil fuels, agricultural waste.

5.5.15 Agriculture

The main livelihood of the local villagers is farming and their farm lands are located adjacent or near to the SPMC project farm area. Currently the local villagers use traditional flood irrigated farming methods that result in irrigation water wastage, less productive and economically nonviable. This has resulted in many farmlands being left unfarmed for longer periods. The villagers in the region farm paddy, sesame, bean, peanuts and sugar cane.

5.5.16 Forestry

There is no forest zone near to the project area. The project area has only other farmlands adjacent to it.

5.5.17 Fisheries/Aquaculture

There is no a major water body or aquaculture projects near the project zone. The irrigation dam is 15 km away from the farm area and is upstream

5.5.18 Industries

Pyay has an industrial zone that has 237 units of which many are food based industries. The project zone does not have any industries near them and the surrounding villages have only small cottage industries such as weaving and sewing. There are sugar mills in Pyay region and the project farms can support these industries by supply of raw materials.

5.5.19 Mineral Development

There is no mineral development in the project affected areas.

5.5.20 Tourism

The project affected area is farm lands and there is no tourism activity.

5.5.21 Unexploded Ordinance (UXO)

The project area was under continuous farming for years and there is no history of use of land mines and other explosives in the project area.

5.5.22 Others

The livestock reared and maintained by the villagers include the cows, buffaloes, goats, pigs, chickens and quail. There are few chicken farms and a hatchery in the villages. The township officer for livestock and fisheries was consulted and the team confirmed that the project farms will not be affecting any of the livestock rearing units or the fishery aquaculture units.

5.6 Cultural Components

5.6.1 Archaeology

The project area was under continuous farming for years and there are no archaeological or heritage sites in the project affected area.The project farm lands have only other farmlands, irrigation canals or roads adjacent to it and there are no monuments and tourist attractions in the project area. The staff officer in the information office of the Archaeology department in Pyay township where the excavation is going for the ancient city Pyu was consulted and confirmed that the project area is outside the excavation zone and its extended buffer zone.

5.6.2 Temples, Monuments

The surrounding villages are dotted with monasteries, Pagodas and grave sites. However, the project farm lands have only other farmlands, irrigation canals or roads adjacent to it and there are no monuments and temples in the project affected area.

5.6.3 Minority Groups

There are no minority groups in the project affected area. The villagers are native ethnic Myanmar race.

5.6.4 Others

The project farm lands have only other farmlands, irrigation canals or roads adjacent to it and there exists no other possible cultural components.

5.7 Visual Components

5.7.1 Aesthetic

The large majority of the farmland is flat and a very small percentage of land is small hills and gullies. The mechanised farming will not affect the aesthetic beauty of the region.

5.7.2 Points of Interests

There are no existing points of interests in the area that could be obstructed with access and/or view because of the mechanised farming.

5.7.3 Landscape

The large majority of the farmland is flat and a very small percentage of land is small hills and gullies. The landscape of the region will not change significantly because of the project activity.

5.7.4 Others

There are no other visual components to be considered.

6.0 Impact and risk Assessment and Mitigation Measures

6.1 Impact Assessment Methodology

6.1.1 Scope of Assessment

The scope of assessment consist of the impacts, risks, and mitigation measures due to the employment of advanced mechanised farming methods in the existing farmlands that were agricultural plots for decades. The project activity is only changing the method of farming from the conventional methods to employment of advanced mechanised methods. The project does not result in change of agricultural land to any other use or vice versa.

6.1.2 Geographical scope: Study area boundaries

The geographical project boundary for the assessment is the area of the project farmlands, the surrounding villages and the irrigation canals.

6.1.3 Temporal scope

The temporal scope covers impacts during the phases of the pilot program, pre-construction, construction, operation and decommissioning of the mechanised farm.

6.1.4 General Methodology

The methodology and approach applied for the preliminary identification and assessment of impacts is from interaction and observation during visit made to the farm site on 17th and 18th of October 2015, review of data about the project, the review of the records of the survey conducted with the villagers, the past experience from other projects and research about the project activity.

During the EIA study, a field survey was made to assess farms, farm equipment, pivot irrigation systems, drying facility and the pilot installations. The interview and consultations with the affected villagers and the related government departments was performed to cover the social aspects of the EIA study.

6.1.5 Methodology for the determination of Significance

The significance of the impacts was determined by reviewing the magnitude and materiality of the impacts to the environment and the people living nearby.

6.1.6 Mapping

The field survey study cover all the project affected areas and will include the project farm lands, nearby irrigation canals and the surrounding villages.

6.1.7 Key issues and selection of valued ecosystem components

The ecosystem in the farming project is the project farmlands and irrigation canals.

6.1.8 Modeling requirements

6.1.8.1 Outline of content

The content of the modelling requirements cover the greenhouse gas emissions, electricity usage, soil quality and water quality.

6.1.8.2 Air emissions

The project scenario is only changing the method of farming to a mechanised way from the conventional manner and hence there are no significant air emissions. Traditionally, the agricultural farms in the region use various types of farm equipment for their operations that use fossil fuels as source of energy that cause some amount of air pollution. The villagers also follow a slash and burn method that causes burning down the crop harvest residues. There is also a practice of burning the sugar cane for easy harvesting.

In the project scenario, the agricultural farms will be using high tech farm equipment that complies with the international standards of emission norms. The air emissions such as dust and smoke will be considerably less compared to the traditional farming methods.

6.1.8.3 Greenhouse Gases

The farm equipment use fossil fuels and electricity that are source of greenhouse gases to the atmosphere. The project when in full capacity shall be using 700,000 litres of diesel and 220,000 kWh of electricityin a year. This value is not significant when compared to the area under farming. In the first two years of operation, the expected consumption is only 168,000 litres of Diesel and 60,000 kWh of electricity.

The carbon emission coefficient for diesel consumption[28] is 10.16 kgCO_2equivalentper gallon; considering that one US Gallon is 3.78541 Litres, for every 1000 litre (KL) of Diesel combustion, there is greenhouse gas emission of 2.6840 tonneCO_2 equivalent (tCO_2e/KL).

The grid emission factor for electricity consumption calculated for Myanmar as per the tool to calculate the emission factor for an electricity system[29] in United Nations Framework Convention for Climate change (UNFCCC) registered emission reduction project[30] is 0.39459 tonne CO_2 equivalent per Mega Watt hour (tCO_2e/MW).

6.1.8.4 Surface water quality

The surface water is used for irrigation and the project operation can affect the surface water quality. The surface water quality was compared with the norms set by the World Health Organisation (WHO). The surface water was tested in the laboratory of AMD, the water treatment company with its state of the art laboratory in Yangon and was found to have a high pH value of 8.4. The other parameters such as hardness, turbidity, total dissolved solids, conductivity, Chloride content, Alkalinity, Iron content etc were found to be well within the limits set by the WHO.

6.1.8.5 Ground water quality

The farming project will use the ground water from the bores for irrigation. The quality shall be compared with the norms set by the World Health Organisation (WHO). The ground water was tested in the laboratory of AMD, the water treatment company with its state of the art laboratory in Yangon and was found to be having a moderately higher hardness value of 180mg/l as CaCo3. The other parameters such as pH value, turbidity, total dissolved solids, conductivity, Chloride content, Alkalinity, Iron content etc were found to be well within the limits set by the WHO.

[28] https://www.eia.gov/environment/emissions/co2_vol_mass.cfm
[29] https://cdm.unfccc.int/methodologies/PAmethodologies/tools/am-tool-07-v5.0.pdf
[30] https://cdm.unfccc.int/filestorage/M/A/B/MABJRWF82L1DGKX4QCNOVSEH673ZP0/PDD-UB-2_ver1_131031.pdf?t=Q0t8bzNvNnkyfDCS4LpLc2mJrfW5LrfYeXxM

6.1.8.6 Noise

The project scenario is only changing the method of farming to a mechanised way from the conventional manner and hence there is no significant noise due to the project.

6.1.8.7 Climate Change

The farm operations result in the emission of greenhouse gases to the atmosphere that eventually contribute to climate change. The calculation of the estimated greenhouse gases is done using the emission factor provided in the United Nations Framework Convention for Climate change as explained section 6.1.8.3 above and is part of the Environment Management Plan.

6.1.8.8 Natural Hazards

The project does not have any natural hazards

6.1.8.9 Others

The project will use fertilizers and pesticides and hence the water bodies and soil shall be tested periodically to conform whether they are within the Maximum Residue Limits (MRL) specified by the international norms set by recognized bodies such as FAO, US-EPA or Codex Alimentarius Commission. This is part of the Environmental Management Plan (EMP)

6.2Potential project impacts by phases

6.2.1 Pre-construction phase

The preconstruction phase consists of the trial plantings of the crops paddy, corn and sugar cane and pilot use of pivot irrigation for the demonstration of irrigation efficiency. Exploratory drills are also established for ground water availability.

6.2.1.1 Potential Impacts

The project is a farming project and trial plantings of paddy and corn were made to approximately 700 acres over the monsoon season in 2013. Pivot Irrigation is installed to cover about 800 acres with two observation bores. The impacts are removal of vegetation, electricity consumption, and fossil fuel emissions from the equipment which was not significant.

6.2.1.2 Proposed mitigation measures

The environmental impacts during the pre-construction phase is negligibly small

6.2.1.3 Residual Impacts

There are no residual impacts from the pre-construction phase

6.2.1.4 Proposed monitoring

Not Applicable

6.2.2 Construction phase

The construction phase consists of making the land ready for agriculture, installation of pivots and tube wells, installation and commissioning of post-harvest drying facility and procurement of farm equipment and machinery.

6.2.2.1 Potential Impacts

The potential impacts during the construction phase are
1. Soil erosion,
2. Depletion of resources due to use of fossil fuels,
3. Greenhouse gas emission from electricity usage
4. Depletion of water resource

6.2.2.2 Proposed Mitigation measures

1. Soil Erosion

The project proponent will have a risk management system to address the soil erosion that happens due to the removal of vegetation for farming. Diversion banks, Contour banks, and grassed waterways shall be constructed wherever necessary.

Permanent structure barriers like concrete walls or stacked rocks shall be constructed to control water run-off where ever necessary.

Trees that are fast growing will be planted to mitigate the soil erosion. Care will be taken to avoid planting Invasive Alien Species (IAS) trees (eg: Acacia auriculiformis).

2. Carbon Di-Oxide Emission from the fossil fuels used

The project owner will use farm equipment that complies with the international emission norms to have minimum emissions.The technical specifications of the farm equipment from John Deere, Komatsu, New Holland, Hyundai etc that will be used in the farm comply with these norms.

The usage of fossil fuel will be monitored in the Environmental Monitoring Pan as fossil fuels are natural resources and needs to be conserved.

3. Indirect emissions from Electricity usage

The electricity consumption in the project shall be kept low by efficiently using the equipment, a proper preventive maintenance schedule for all the machines and equipment and creating awareness to the operators.

The usage of electricity during construction shall be monitored by the project owner to have it under control.

4. Water usage

The water usage during the construction phase in the project will be small since the project is in farming. The estimated water consumption for irrigation is 2500ML for the first Yearof operation that include the construction phase as well.

The usage shall be monitored in the EMP

6.2.2.3 Residual Impacts

There are no residual impacts from the construction phase

6.2.2.4 Proposed monitoring

Not Applicable

6.2.3Operational phase

The operational phase consists of the integrated mechanised farming of the crops paddy, corn, sugarcane, sunflower and beans with pivot irrigation. In its full implementation, the project is expected to cover 50,000 acres through direct and contract farming.

6.2.3.1 Potential Impacts

The potential impacts of the projects during the operational phase are

1. Soil Erosion and Sedimentation

Soil erosion and sedimentation in the farm lands are impacts due to rains, wind and irrigation run off. This can affect the nearby farms due to the irrigation water run-off. The project irrigates the crops primarily using pivot systems and not floods irrigation and hence the water run off issues shall be considerably less compared to traditional farming.

2. Carbon Dioxide emissions due to use of fossil fuels

The use of fossil fuels causes emission of Carbon Dioxide to the atmosphere. It also depletes the natural resource. The expected fossil fuel consumption during the initial years of operation is 168 KL per year and is estimated to have a maximum of 700KL per year when the project is in full scale. Considering the emission factor of 2.6840 for diesel, the estimated CO_2 emissions from the fossil fuel use is only 450tCO_2e in the initial years when farming around 6000 acres and 1879tCO_2e in the later stages when the farming area reach 50,000 acres. The consumption is low when compared with the area of crops being planted.

3. Greenhouse gas emission from electricity usage

The consumption of electricity causes indirect emissions to the atmosphere since the production of electricity is also from fossil fuel based power plants. It also depletes the availability of electricity, a national resource. The expected electricity consumption during the initial years of operation is 60MWhr per year and is estimated to have a maximum of 200MWhr per year when the project is in full scale. Considering the emission factor of 0.39459 for electricity produced in Myanmar, the estimated CO_2 emissions from the electricity use is only 23.67tCO_2e in the initial years when farming around 6000 acres and 86.80tCO_2e in the later stages when the farming area reach 50,000 acres. The consumption is low when compared with the area of crops being planted.

4. Depletion of water resource

The agriculture uses water for irrigation and this causes the depletion of the water resources. The estimated water consumption for irrigation is 7.5ML/Ha/Year. This is far less than the requirement for traditional flood irrigation. The project will be using ground water for irrigation and hence the depletion of aquifer is unavoidable.

5. Fertilizer residues in the water and soil

The advanced mechanised farming makes sure that the usage of fertilizers and pesticides are optimum by precision farming. However, the usage of them cannot be avoided. The fertilizer and pesticide residues will remain in the soil and the water and could reach harmful levels. The project will use Glyphosate and Atrazine, the herbicides for weeds and the crop residue.

6. Fire break-out in dry periods

The chances of fire break out in the crops are high in dry periods and a fire disaster can cause damage. There is no recent history of fire break out in the farmlands of the region. However, the severity and consequence of such a mishap is so high that the project owner has to have adequate control measures to take care.

6.2.3.2 Proposed Mitigation measures

1. Soil Erosion

The project proponent will have a risk management system to address the soil erosion that happens due to the removal of vegetation for farming. Diversion banks, Contour banks, and grassed waterways shall be constructed wherever necessary.

Permanent structure barriers like concrete walls or stacked rocks shall be constructed to control water run-off where ever necessary.

The soil will be covered for farming through minimum and/or zero tillage practices. During the fallow period, tillage implements that kill weeds without burying stubble will be used and herbicides will be used to minimise the frequency of tillage.

Trees that are fast growing will be planted to mitigate the soil erosion. Care will be taken to avoid planting Invasive Alien Species (IAS) trees (eg: Acacia auriculiformis).

2. Carbon Di-Oxide Emission from the fossil fuels used

The project owner will use farm equipment that complies with the international emission norms to have minimum emissions. The technical specifications of the farm equipment from John Deere, Komatsu, New Holland, Hyundai etc that will be used in the farm comply with these norms.

The usage of fossil fuel will be monitored in the Environmental Monitoring Pan as fossil fuels are natural resources and needs to be conserved

3. Indirect emissions from Electricity usage

The electricity consumption in the project shall be kept low by efficiently using the equipment, a proper preventive maintenance schedule for all the machines and equipment and creating awareness to the operators.

The usage of electricity during project operation shall be monitored by the project owner to have it under control.

4. Water usage

The pivot irrigation systems are much more water efficient than the traditional systems; however, since the system plans to use the ground water by making bores, the usage of water shall be monitored by SPMC. The pivots, tube wells, pumps etc shall be designed

to have minimum losses such as friction losses and shall be covered under preventive maintenance program to have efficient operations.

This monitoring shall be part of the Environmental Management Plan (EMP)

5. Fertilizer and pesticide residues to the soil and water bodies

The project will use fertilizers and pesticides and the fertilizer and pesticide levels in the water bodies and soil shall be tested periodically to conform whether they are within the Maximum Residue Limits (MRL) specified by the international norms set by recognized bodies such as FAO, US-EPA or Codex Alimentarius Commission.

This shall be part of the Environmental Management Plan (EMP)

6. Fire break-out in dry period

During the dry period of the year, there is a minimal chance of fire break out in the broad acre farmed crops. The crops in each plot shall be separated with adequate margin to avoid spreading of the fire as a preventive measure. There will be a wild-fire management plan established with proper training given to the employees, maintaining fire-fighting equipment, employing fire patrols during susceptible periods and visitor management.

6.2.3.3 Residual Impacts

Fertilizer and pesticide residues to the soil and water bodies are residual impact of the operation of the farm which is explained above.

6.2.3.4 Proposed monitoring

The fertilizer and pesticide levels in the water bodies and soil shall be tested periodically to conform whether they are within the Maximum Residue Limits (MRL) specified by the international norms set by recognized bodies such as FAO, US-EPA or Codex Alimentarius Commission. This shall be part of the Environmental Management Plan (EMP)

6.2.4 Decommissioning phase/closure

6.2.4.1Potential Impacts during decommissioning

There are no impacts from the post closure phase

6.2.4.2 Proposed mitigation measures

Not Applicable

6.2.4.3 Residual Impacts

There are no residual impacts from the post closure phase

6.2.4.4 Proposed monitoring

Not Applicable

6.3Biophysical Impact Assessment

Since the project is a farming project, the biophysical impacts are more or less similar or linked with the project impacts explained above.

6.3.1 Erosion and sedimentation

The farmlands in the projects are agricultural plots for decades and are susceptible to wind and rain erosion. The project proponent will have a risk management system to address the soil erosion that happens due to the removal of vegetation for farming. Trees that are fast growing will be planted to mitigate the soil erosion. Care will be taken to avoid planting Invasive Alien Species (IAS) trees (eg: Acacia auriculiformis). Permanent structure barriers like concrete walls or stacked rocks shall be constructed to control water run-off where ever necessary. The measures will also include use of rubbles, compost, adequate tilling methods, leaving the crop residue in the farm after harvest. This monitoring shall be part of the Environmental Management Plan (EMP)

6.3.2 Water Resources

The pivot irrigation systems are more water efficient than the traditional systems; however, since the system plans to use the ground water by making bores, the usage of water shall be monitored by SPMC in comparison with the FAO guidelines. The project will be using minimum of the irrigation water and the estimated water consumption for irrigation is 7.5ML/Ha/Year. This monitoring shall be part of the Environmental Management Plan (EMP).

6.3.3 Fish and fish habitat

The project scenario is only changing the method of farming to a mechanised way from the conventional mannerin the existing farmland that has been historically under farming for years. The farmlands and nearby water bodies is habitat to many fishes, and amphibians. The only impact is from the fertilizer and pesticide residues in the water.

6.3.4 Ecosystem

The project scenario is only changing the method of farming to a mechanised way from the conventional mannerin the existing farmland that has been historically under farming for years. The only impact is from the fertilizer and pesticide residues in the water.

6.3.5 Terrestrial Mammals, Amphibians and reptiles

The project scenario is only changing the method of farming to a mechanised way from the conventional mannerin the existing farmland that has been historically under farming for years. The farmlands and nearby water bodies is habitat to many mammals, reptiles, and amphibians. The only impact is from the fertilizer and pesticide residues in the water.

6.3.6 Birds and Bats

The project scenario is only changing the method of farming to a mechanised way from the conventional mannerin the existing farmland that has been historically under farming for years. The farmlands and nearby water bodies is habitat to many birds. The only impact is from the fertilizer and pesticide residues in the water.

6.3.7 Protected Areas

The project zone does not have any protected areas

6.3.8 Others

There are no other biophysical impacts

6.4 Social Impact Assessment

6.4.1 Communities and Services

SPMC has corporate citizenship programs and community service initiatives to the villagers.

6.4.2 Population and communities

The project scenario does not have any significant impact on the population and communities



Fig 21: A typical house in the village

6.4.3 Economic activities

The project will improve the economic activity in the region by creation of direct and indirect employment, improvement of related industries and transportation. The pilot farming programs have resulted in about 25 to 30 daily wage jobs each in YwaThit and KhunPonKwin and about 8 to 10 in the Wetthikan.

The villagers will have an option of engaging in contract farming or leasing their lands to the project owner. The villagers also can get higher value for their agricultural land due to the project. The land prices have increased exponentially to the tune of 5 times due to the project

6.4.5 Land Use

The villagers can make use of their unfarmed land by engaging in contract farming or leasing their lands to the project owner. The project will increase the net cultivated area of the region.

6.4.6 Infrastructure Facilities

The project can result in more and better roads in the villages, electrification, water supply and other infrastructure like schools and healthcare facilities. The project owner SPMC also has corporate social responsibility initiatives to improve the infrastructure.

6.4.7 Water use and water supply

Since the pivot irrigation will reduce the water consumption significantly compared to the traditional farming, there will be more quantity of water available for the villagers. Further, the project pivots plan to make use of the ground water rather than the irrigation water sources.

6.4.8 Energy sources

The villagers will have an option of using the removed vegetation and harvest leftovers as a bio fuel in the project scenario.

6.4.9 Transportation

The better roads will result in better transportation for the villages.

6.4.10 Navigation

There are no waterways in the project area

6.4.11 Public health and safety

SPMC has community health service initiatives to improve the health of its employees and the surrounding villagers.

6.4.12 Occupational health and safety

SPMC follow the requirements of the OHSAS 18001 standard and will ensure that the employees are provided with personal protective equipment (PPE) and are trained in the safety norms.

6.4.13 Agriculture

The success of the project will result in more mechanised farms in the region and also improve the net cultivated area, cropping intensity, yield and water usage. The villagers can engage in contract farming or leasing their lands to the project.

6.4.14 Forestry

Not applicable for the project

6.4.15 Fisheries and aquaculture

Not applicable for the project

6.4.16 Industries

The food based industries and downstream investments in the region will improve because of the mechanised farming project. This can create lot of jobs and employment for the region.

6.4.17 Mineral Development

Not applicable for the project

6.4.18 Tourism

Not applicable for the project

6.4.19 Vulnerability to Natural Hazards and climate change

The use of electricity and fossil fuels will result in greenhouse gas emissions that cause climate change. The use of electricity and fossil fuels shall be monitored in the EMP.

6.4.20 Others

SPMC intends to partner with the local and regional universities to develop better quality indigenous hybrid seeds that can improve the agricultural sector in Myanmar.

6.5 Cultural Impact Assessment

6.5.1 Archaeology

Not applicable for the project

6.5.2 Temples, Monuments

Not applicable for the project

6.5.3 Minority groups

Not applicable for the project

6.5.4 Others

No other cultural impacts

6.6 Visual Impact Assessment

Not applicable for the project

6.6.1 Aesthetic

Not applicable for the project

6.6.2 Points of Interest

Not applicable for the project

6.6.3 Particular Landscape

Not applicable for the project

6.6.4 Others

No other Visual impacts

7.0 Cumulative Impact Assessment

The project scenario is changing the method of farming from conventional mode to mechanised mode in the existing farmlands that has been under cultivation for decades. The potential impacts to the bio-physical components, socio-economic components, cultural components and visual components were reviewed during the scoping phase and during the EIA field studies.

The impacts are limited to the soil erosion, use of natural resources, emission of greenhouse gases, fertilizer and pesticide residues in water and soil which do not result in a cumulative impact to the project affected area.

8.0 Environmental Management Plan

8.1 Context of the EMP

8.1.1 Context of the Project

The mechanised farming project has various environmental impacts as listed above in the report that cannot be avoided and the environmental Management plan is to mitigate their effects when the project is in operation.

8.1.2 Project Proponent's Environmental and Social Policies and Commitments

The project proponent aims to comply with the international standards like Good Agricultural practices (GAP), Occupational Health & Safety (OHSAS), Hazard Analysis and Critical Control Points (HACCP) and Environmental Management (ISO 14001).

8.1.3 Institutional Arrangements

The ministry of Agriculture and Irrigation (MOAI) of Myanmar have been providing education and conducting trainings of Good Agricultural Practice (GAP) to the farming sector. For the systematic use of GAP methods and agricultural machinery, demonstration farms have been established, and education activities such as field days, trainings and meetings with the farmers are being made throughout the country.

8.1.4 Legal Requirements

The projects in Union of Republic of Myanmar have to comply with the environmental conservation law "Myanmar Environmental Conservation Law (Law No. 9, 2012)". The EIA study will be as per the EIA Procedure and the Environmental Quality (Emissions) Guidelines dated 29/12/2015. Since the project is in agriculture, it also has to comply with the Myanmar Pesticide Law (The State Law and Order Restoration Council Law No. 10/90), Myanmar Fertilizer law (The State Peace and Development Council Law No. 7/2002) and the Seed Law (The State Peace and Development Council Law No. 1 / 2011).

8.1.5 Summary of Impacts and Mitigation Measures

The potential negative impacts of the projects are the soil erosion due to removal of vegetation, emissions from the usage of electricity and fossil fuels, pesticide residue in the soil and water bodies and fire break-out during dry season.

The mitigation measures are by planting trees and using barriers to prevent the soil erosion, periodic monitoring of electricity and fuel usage, periodic monitoring of pesticide and fertiliser residue in the soil and water and training the employees to prevent and manage the fire break outs

8.2 Management and Monitoring Plans

The management and monitoring plans along with the checklists and the formats formulated are listed in the pages below. There are total 8 EMPs

8.2.1 Erosion and sedimentation management plan

Objective

To describe the overall requirements for monitoring and measurement to ensure that there is adequate control on erosion and sedimentation, compliance with legal and other requirements, and to achieve objectives and targets.

Context

The context of this EMP is for advanced mechanised farm operations in SPMC in Pyay Township where there is a potential impact of soil erosion and sedimentation. This is applicable in all stages of pre-construction, construction, operation and de-commissioning of the project.

Legal requirements

The land use and agriculture department governs the matters related to vegetation removal and processing the land for agriculture. There are no specific requirements related to erosion; however, the work needs to have approval from the department.

Management Actions

a) Construction phase

- Trees that are fast growing will be planted to mitigate the soil erosion.
- Care will be taken to avoid planting Invasive Alien Species (IAS) trees (eg: Acacia auriculiformis).
- Permanent structure barriers like concrete walls or stacked rocks shall be constructed to control water run-off where ever necessary.

b) Operational phase

- Keep the soil covered through minimum and zero tillagepractices.
- During the fallow period, tillage implements that killweeds without burying stubble to be used and herbicides to be used to minimise the frequency of tillage.
- Diversion banks, Contour banks, grassed waterways shall be constructed where ever necessary
- Trees that are fast growing will be planted to mitigate the soil erosion. Care will be taken to avoid planting Invasive Alien Species (IAS) trees (eg: Acacia auriculiformis).
- Permanent structure barriers like concrete walls or stacked rocks shall be constructed to control water run-off where ever necessary.

Monitoring Plans and responsibility

The continuous monitoring of the condition of diversion banks, contour banks, and grassed water ways in the farms shall be done.

An audit of the condition shall be performed once in six months or after the tillage to control the soil erosion. This audit will also cover the conditions of the permanent structures, and planted trees in the boundaries of the plots. The farm manager shall be responsible to have the audits arranged regularly.

MyAsia

Periodic Audit checklist for erosion and sedimentation control-SPMC

Plot No	
Crop	
Type of irrigation	
Date of check	

Check points for erosion and sedimentation	Yes/No?
Contour and diversion banks are of adequate height and slope?	
The spacing in between the banks is satisfactory	
There are breaks in the banks where old gully lines run?	
The silt is regularly removed from the waterways?	
Adequate grass cover is present in the waterways?	
Trees are planted in the boundaries?	
The permanent structures in the boundaries are adequate?	
Crop residues are left in the soil for decomposition?	
The tillage done in the farm is optimum?	

Remarks and corrective actions if any

Checked By

8.2.2 Electricity consumption management plan

Objective

To describe the overall requirements for monitoring and measurement to ensure that there is adequate control on electricity consumption, compliance with legal and other requirements, and to achieve objectives and targets.

Context

The context of this EMP is for advanced mechanised farm operations in SPMC in Pyay Township where there is electricity consumption from the pivot irrigation usage, pumping water from tube wells, running the conveyors in the post-harvest drier, and office equipment. This is applicable in all stages of all phases of the project.

Legal requirements

There is no specific requirement related to electricity consumption in Myanmar.

Management Actions

- Preventive maintenance of all pumps, motors, air conditioners, and other equipment has to be done at necessary intervals.
- Change the oil and filter of the pumps according to manufacturer recommendations
- Periodically check for pipeline leaks, missing nozzles, and nozzles that are not rotating properly
- Periodically check the nozzle sizes on the pivot to make sure they match the nozzle sizes listed in the sprinkler package
- Annually measure the static and pumping water levels to determine the increase in drawdown of ground water.
- Always Procure equipment with higher energy efficiency for operations and assess the life cycle operational cost while making the buying decision.
- Spread awareness and train the operator about the need for energy efficient operations.
- Set energy saving mode for all electrical equipment where possible; for computers, the idle automatically mode is 20 minutes or less.
- Set room temperature range from 20° C to 25.5° C. The ideal optimal temperature is 25.5° C.
- Switch off unnecessary lighting; and /orSwitch off power supply when they are not in use; and /orSwitch off all power supply in the area while leaving.

Monitoring Plans and responsibility

The monitoring of the monthly electricity consumption shall be done and corrective actions will be taken as deemed necessary. The preventive maintenance schedule shall be monitored.

Ayearly energy audit of the electrical equipment shall be performed for efficient energy consumption. The farm manager shall be responsible to have the audits arranged at regular intervals.

MyAsia

Electricity consumption monitoring checklist-SPMC

Date of check	

Check points for electricity consumption	Yes/No?
Is monthly consumption of electricity abnormal for the period?	
Is the preventive maintenance schedule adhered to for all equipment?	
Are the oil and filter of the pumps changed according to manufacturer recommendations?	
The static and pumping water levels are measured annually to determine the increase in drawdown?	
Is there any pipeline leaks, missing nozzles, and nozzles that are not rotating properly?	
Are the nozzle sizes on the pivotsmatch the nozzle sizes listed in the sprinkler package?	
Are the computers and other office equipment under energy saver mode?	
Are the operators aware about the need for electricity conservation?	
The energy audit reports for the equipment are satisfactory?	

Equipment	Rated efficiency	Actual efficiency	Repair required Y/N?

Remarks and corrective actions if any

Checked By

8.2.3Fossil fuels consumption management plan

Objective

To describe the overall requirements for monitoring and measurement to ensure that there is adequate control on fossil fuel consumption, compliance with legal and other requirements, and to achieve objectives and targets.

Context

The context of this EMP is for advanced mechanised farm operations in SPMC in Pyay Township where there is fossil fuel consumption from the vehicles, tractors, harvesters and related farm equipment. This is applicable in all stages of all phases of the project.

Legal requirements

There is no specific requirement related to fossil fuel consumption in Myanmar.

Management Actions

- Preventive maintenance of all vehicles, tractors, harvesters, and other equipment has to be done at necessary intervals.
- Ensure that all the vehicles and tractor tyres are properly inflated and the wheel balancing is satisfactory
- Ensure that the engine fuel filters and air cleanersare been replaced or serviced as recommended by the manufacturer
- Aim to maintain wheel slippage generally between 10% and 15% for two-wheel drive tractors and 8% to 10% for four-wheel drive tractors.
- For the most efficient operation, the implement should be operated using the best matched tractor. If a larger tractor is used with small implements, use the principle of gearing up and throttling down to maintain proper ground speed will reduce fuel consumption. Be careful not to overload the engine when using this method
- Always Procure equipment with higher fuel efficiency for operations and assess the life cycle operational cost while making the buying decision.

Monitoring Plans and responsibility

The monitoring of the monthly fossil fuel consumption shall be done and corrective actions will be taken as deemed necessary. The preventive maintenance schedule shall be monitored.

A yearly maintenance audit of the vehicles and farm equipment shall be performed for efficient fuel consumption. The farm manager shall be responsible to have the audits arranged at regular intervals.

MyAsia

Fossil fuel consumption monitoring checklist-SPMC

Date of check	

Check points for fossil fuel consumption	Yes/No?
Is monthly consumption of fossil fuel abnormal for the period?	
Is the preventive maintenance schedule adhered to for all equipment?	
Are the tyres properly inflated and wheel balanced for all vehicles?	
Are the engine fuel filters and air cleaners been replaced or serviced as recommended by the manufacturer?	
Is the Wheel slippage maintained as per the recommended values?	
Implements are always used with the best matched tractor?	

Vehicle	Rated efficiency	Actual efficiency	Repair required Y/N?

Remarks and corrective actions if any

Checked By

MyAsia

8.2.4Water consumption management plan

Objective

To describe the overall requirements for monitoring and measurement to ensure that there is adequate control on water consumption for irrigation, compliance with legal and other requirements, and to achieve objectives and targets.

Context

The context of this EMP is for advanced mechanised farm operations in SPMC in Pyay Township where there is water consumption from the irrigation. This is applicable in all stages of all phases of the project.

Legal requirements

There is no specific requirement related to water consumption in Myanmar. However, the irrigation water use and ground water is regulated by local authorities

Management Actions

- Preventive maintenance of all pumps, motors, and other irrigation related equipment has to be done at necessary intervals.
- Change the oil and filter of the pumps according to manufacturer recommendations
- Periodically check for pipeline leaks, missing nozzles, and nozzles that are not rotating properly
- Replace leaking gaskets and plug any holes in the pipeline
- Periodically check the nozzle sizes on the pivot to make sure they match the nozzle sizes listed in the sprinkler package
- The diameter of the sprinkler head nozzle is very important for uniform water application; and the nozzle diameter can grow with use, especially if there is sand or grit in the water.
- Annually measure the static and pumping water levels to determine the increase in drawdown of ground water.

Monitoring Plans and responsibility

The monitoring of the monthly water consumption shall be done and corrective actions will be taken as deemed necessary. The preventive maintenance schedule shall be monitored.

A yearly water consumption audit of the irrigation equipment shall be performed for efficient operations. The farm manager shall be responsible to have the audits arranged at regular intervals.

MyAsia

Water consumption monitoring checklist-SPMC

Date of check	

Check points for electricity consumption	Yes/No?
Is monthly consumption of water abnormal for the period?	
Is the preventive maintenance schedule adhered to for all irrigation equipment?	
Are the oil and filter of the pumps changed according to manufacturer recommendations?	
The static and pumping water levels are measured annually to determine the increase in drawdown?	
Is there any pipeline leaks, missing nozzles, and nozzles that are not rotating properly?	
Are the nozzle sizes on the pivotsmatch the nozzle sizes listed in the sprinkler package?	
Are the sprinkler head nozzles changed in time to avoid worn out ones?	
Leaking gaskets in the pipeline are replaced to avoid water wastage	

Remarks and corrective actions if any

Checked By

MyAsia

8.2.5 Fertilizer and pesticide residue Management plan

Objective

To describe the overall requirements for monitoring and measurement to ensure that there is adequate control on fertilizer and pesticide residue in the water and soil, compliance with legal and other requirements, and to achieve objectives and targets.

Context

The context of this EMP is for advanced mechanised farm operations in SPMC in Pyay Township where there is residue left by the fertilizers and chemicals in the soil and water. This is applicable in all stages of all phases of the project.

Legal requirements

The farming projects in Myanmar have to comply with the pesticides law and the effluent emission limits are set in the National Environmental Quality (Emission) guidelines. As a proactive measure, the project will also work to comply with the maximum residue levels set by the international organisations such as the WHO, FAO, &Codex Alimentarius.

Water Quality

The effluent levels set by the Ministry of environmental Conservation and forestry (MOECAF) for Plantation/Industrial crop production and Annual crop production is as below. These limits are as per the Environmental, health, and safety guidelines for annual crop production. 2007 International Finance Corporation, World Bank group.

Contaminant	Maximum value	Unit
Arsenic	0.1	mg/litre
Biological Oxygen demand (BOD)	30	mg/litre
Cadmium	0.1	mg/litre
Chemical Oxygen demand (COD)	125	mg/litre
Heavy Metals	10	mg/litre
Lead	0.1	mg/litre
Mercury	0.01	mg/litre
pH	6 to 9	Standard Unit
Total coliform bacteria	400	100 ml
Total Nitrogen	10	mg/litre
Total Organo-chlorine pesticides	0.1	mg/litre
Total Phosphorous	2	mg/litre
Total suspended solids (TSS)	50	mg/litre

The major pesticides used by the project are Glyphosate and Atrazine. The Maximum Residue Levels (MRL) in the ground water for these pesticides is provided by the WHO[31]. As per the WHO water quality guideline, Glyphosate residues[32] are not found to be present in harmful concentrations and hence there is no residue limit determined. The Atrazine acceptable residue limit in water has been determined as 0.2mg/litre[33].

[31] http://www.who.int/water_sanitation_health/dwq/GDW12rev1and2.pdf
[32] http://www.who.int/water_sanitation_health/water-quality/guidelines/chemicals/glyphosate-and-ampa-fs-new.pdf?ua=1
[33] http://www.who.int/water_sanitation_health/water-quality/guidelines/chemicals/atrazine-fs-new.pdf?ua=1

The guideline values for maximum acceptable chemical concentrations[34] in the drinking water set by the WHO are as below.

Chemical Contaminant	Guideline value	Unit
Nitrate	50	mg/litre
Fluoride	1.5	mg/litre
Chloride	250	mg/litre
Iron	0.3	mg/litre
Boron	2.0	mg/litre

Soil Quality

The over use of fertilizers will result in residues in the soil that affect the fertility of the soil. The application of fertilizers has to be performed as per the nutrient content of the soil.

The periodic testing of the soil has to be performed to assess the amount of fertilizer to be used. The testing has to cover the pH, Nitrate, Chloride, Organic Matter, phosphorous, Potassium, Calcium, Magnesium, Sodium, Sulphur, Zinc, Exchange capacity and ratios of Potassium, Calcium, Magnesium, and Sodium.

The test for heavy metals-Lead, Arsenic, Cadmium and Mercury shall be also done to control their concentration in the soil. The limits used by the Plant protection Division of the Ministry of Agriculture and Irrigation is

Heavy Metal Name	Guideline value	Unit
Mercury (Hg)	3	ppm
Arsenic (As)	29	Ppm
Lead (Pb)	85	Ppm
Cadmium (Cd)	0.8	ppm

Management Actions

- Leave the crop residues for recycling of organic composition to reduce the need of fertilizer.
- Crop rotation shall be employed for better nutrient levels in the soil
- Minimize the use of fertilizers, pesticides, insecticides, herbicides by precision farming methods
- Control the irrigation water run off to nearby farm lands by use of soil erosion control methods

Monitoring plans and responsibility

The monitoring of the fertilizer and pesticide consumption shall be done and corrective actions will be taken as deemed necessary.

A yearly third party laboratory test of the ground water, surface water and the soil in the farm lands shall be performed to determine the water quality and the nutrient levels in the soil as per the values stated above.

Perform an audit of the fertilizer and pesticide usage once in a year. The farm manager shall be responsible to have thesetestsand audits arranged at regular intervals.

[34] http://www.who.int/water_sanitation_health/dwq/chemicals/en/

MyAsia

Pesticide and Fertilizer use monitoring checklist-SPMC

Date of check	

Check points for pesticides and fertilizer consumption	Yes/No?
Is consumption of pesticides and fertilizer abnormal for the period?	
The test results for soil and water are satisfactory?	
The crop residues are left in the farm lands for recycling?	
The soil nutrients test recommendations and the fertilizer usage is matching?	

Remarks and corrective actions if any

Checked By

MyAsia

Soil Nutrient test monitoring-SPMC

Agent/Consultant		Date		Yield Potential	
Grower Id		Lab No		Current Yield	
Block		Lab Ref:		Sampling Depth (cm)	
Crop		Location		Row spacing	
Variety		GPS Ref:		Crop Stage	
Soil Type		Soil Condition		Crop age	
Soil Colour		Mulch cover		Area	
Irrigation Type		Fertigation		Crop Health	
Notes					

Test	Method	Result	Unit	Comment	Notes
pH	1:5H_2O				
EC	1:5H_2O		mS/cm		
Nitrate-N [N]	1:5H_2O		mg/kg		
Chloride (Cl)	1:5H_2O		mg/kg		
Organic Matter	EDTA		%		
Phosphorous	M3		mg/kg		
Pottassium	M3		mg/kg		
Calcium	M3		mg/kg		
Magnesium	M3		mg/kg		
Sodium	M3		mg/kg		
Sulphur	M3		mg/kg		
Zinc	M3		mg/kg		
Exc K	Calculated		meq%		
ExcCa	Calculated		meq%		
Exc Mg	Calculated		meq%		
Exc Na	Calculated		meq%		
K Ratio	Calculated		%		
Ca Ratio	Calculated		%		
Mg Ratio	Calculated		%		
Na Ratio	Calculated		%		

Recommendation

8.2.6 Occupational health and safety management plan

Objective

To describe the overall requirements for monitoring and measurement to ensure that there is adequate control on occupational health of the employees, compliance with legal and other requirements, and to achieve objectives and targets.

Context

The context of this EMP is for advanced mechanised farm operations in SPMC in Pyay Township where the staff is exposed to safety issues related to the equipment, pesticides, fertilizers and the machines. This is applicable in all stages of all phases of the project.

Legal requirements

There are no occupational health and safety regulations in Myanmar.

Management actions

- Employees will be trained to have awareness on the safety issues, reporting requirements related to safety, and the use of personal protective equipment (PPE).
- The PPE provided shall be of adequate quality and usable condition
- The Hazard Identification and risk assessment for the operations shall be done with adequate measures taken.
- Make sure that the first aid kits maintained in the office is replenished in time to avoid shortages.
- The operators should be trained in first aid including handling snake bites
- The operators should be trained in using the machines and equipment.
- The operators should be trained in handling the pesticides and fertilizers.
- The contact numbers of the nearby hospitals and health centres should be available in the office and/or the operator area.
- Encourage the workers to report the near misses and incidents.
- Have a grievance redress system for the workers

Monitoring plans and responsibility

Conduct a yearly audit of the occupational health and safety situation in the farm. The farm manager shall be responsible to have this arranged in time.

MyAsia

Occupational health monitoring checklist-SPMC

Date of check	

Check points for Occupational health	Yes/No?
Is adequate number of PPE available for the workers and they use it at work?	
The condition of the PPE is satisfactory?	
The first aid kits are maintained in order with adequate supplies?	
Is the number of injuries and lost time due to accidents in the farm abnormal?	
The employees are aware on safe handling of the fertilizers, pesticides and the farm equipment?	
The contact of the nearby health centres and hospitals available and the employees are aware of it?	
The employees are trained in first aid including handling the snake bites?	
Is there a system of grievance redress mechanism for the workers?	

Remarks and corrective actions if any

Checked By

8.2.7 Workers accommodation management plan

Objective

To describe the overall requirements for monitoring and measurement to ensure that there is adequate control on conditions of the employees, compliance with legal and other requirements, and to achieve objectives and targets.

Context

The context of this EMP is for advanced mechanised farm operations in SPMC in Pyay Township where the staff is using the accommodation facilities. This is applicable in all stages of all phases of the project.

Legal requirements

There are no regulations in Myanmar related worker accommodation. However, the guidelines of International Labour Organisation and International Finance corporation (IFC)[35]shall be referred.

Management actions

- The workers shall be provided with adequate comfortable accommodation with comfortable sleeping space, beds, lighting and ventilation
- The workers shall be provided with and nutritious food and clean potable water.
- The hygienic toilet facilities with water supply and proper drainage shall be provided for the workers
- Appropriately situated and furnished laundry facilities shall be provided to the employees
- Accommodation facilities shall be separate for different sexes.
- They will be provided with adequate rest time

Monitoring plans and responsibility

Conduct a yearly audit of the accommodation facility situation in the farm. The farm manager shall be responsible to have this arranged in time.

[35] http://www.ifc.org/wps/wcm/connect/9839db00488557d1bdfcff6a6515bb18/workers-accomodation.pdf?MOD=AJPERES&CACHEID=9839db00488557d1bdfcff6a6515bb18

MyAsia

Workers accommodation monitoring checklist-SPMC

Date of check	

Check points for workers accommodation	Yes/No?
Is adequate number of beds and bedding available for the workers?	
Is the accommodation facilities provided comfortable for the workers?	
The food and water provided is hygienic?	
The toilets are clean and hygiene?	
The lighting and ventilation is comfortable for the workers?	
There are laundry facilities available for the workers?	

Remarks and corrective actions if any

Checked By

MyAsia

8.2.8 Fire fighting and fire break-out management plan

Objective

To describe the overall requirements for monitoring and measurement to ensure that there is adequate control on fire break out management, compliance with legal and other requirements, and to achieve objectives and targets.

Context

The context of this EMP is for advanced mechanised farm operations in SPMC in Pyay Township where there is a chance of fire break out. This is applicable in all stages of all phases of the project. The Disaster management and response plan also contain the fire management and evacuation.

Legal requirements

There are no regulations in Myanmar related to fire management apart from the basic fire fighting requirements for any business enterprise.

Management actions

- The crops in each plot shall be separated with adequate margin to avoid spreading of the fire as a preventive measure.
- There will be a proper training given to the employees for managing fireand fire fighting equipment
- The assembling point in case of a fire will be the cleared area between the office building and the storage sheds.
- The storage of fossil fuels and inflammable chemicals shall be fire safe
- The maintenanceof fire-fighting equipment shall be regular
- There will be fire patrols deployed during susceptible dry periods
- The visitors in the farm shall be briefed on fire risk and management.

Monitoring plans and responsibility

Mock fire drills shall be conducted half yearly.
In the dry season, there will be weekly risk assessment and regular fire patrol of the crops area done to see the possibilities of fire break out.
The fire fighting equipment shall be checked every month for adequacy
There will be an audit done annually to assess the readiness for fire break out. The farm manager shall be responsible to have the audits performed regularly.

MyAsia

Fire break out management monitoring checklist-SPMC

Date of check	

Check points for fire management	Yes/No?
Are the fire equipment maintained in order and the equipment is available in the office, storage sheds, drying facility, pumping stations, and the pivots?	
The employees are competent to operate the fire fighting equipment?	
The margins between the crops are adequate to control the fire spreading?	
The fire patrols are deployed in dry seasons?	
The contact numbers of the fire station is provided in the office, storage sheds and the susceptible areas?	
The fossil fuels and other flammable chemicals storage is adequate enough to prevent from catching fire.	

Remarks and corrective actions if any

Checked By

8.4 Emergency Preparedness and Response Management Plan

Introduction and Purpose

SPMC is committed to the safety and well-being of its staff, operators and guests. Upholding this commitment requires planning and practice. This plan exists to satisfy those needs and to outline the steps to be taken to prepare for and respond to an emergency affecting the organisation.

Objective

The objective of SPMC in responding to an emergency situation include

- The safety of all staff, operators, and visitors
- The physical and emotional well-being of staff, operators and visitors
- The timely stabilization of an emergency situation
- The protection of facility, property, and the belongings of staff, operators, and guests

Applicability and Scope

This plan applies to all employees of SPMC and any person occupying the physical farm area, office, storage sheds, drying facility.The scope of this plan is intended to encompass all hazards. This plan may be consulted when responding to any and all emergencies. When encountering a situation which has not been expressly addressed in this plan, use good judgment and the guiding principles outlined below.

Responsibility

The SPMC emergency plan is the responsibility of the farm manager or his assistant.This plan will be reviewed and updated at least once annually. Revisions will be made as needed throughout the year. Any suggestions, comments, or questions should be directed to the farm manager or his assistant.

Order of Succession

Leadership authority during an emergency shall flow downward through the following list of people:

1. Farm Manager
2. Office Manager

Emergency Communications

During an emergency, SPMC will use the following means and methods of communication.

Landline Telephones

- Cell Phones (possible outages during emergency)
- Texting (more reliable during an emergency)
- Two-way Radios
- Email

Media Inquiries

Inquiries from the media during or after an emergency will be addressed by the farm manager or his assistant.

Test, Training, and Exercises

SPMC will spend time, at the very least, discussing the contents of this and other emergency plans with their employees. It is also recommended that at least once annually the employees are briefed on it.

Emergency Contact Directory

Mr Murray Linton, Farm Manager- +95 9250539442
Ms Margaret Linton, Office Manager-+95 9525011553
Office Land line-+95 9 262639845

Emergency Protocols

Fire and Evacuation

In the Event of a fire, pull the Fire Alarm and Call the fire station

If you see smoke or flames, use CARE

- Contain the fire
- Activate the nearest Fire Alarm
- Report the fire to fire station and the police
- Evacuate or extinguish (In most cases, it is best to Evacuate)

Use a Fire Extinguisher only if:

- You have been trained
- You have your back to an unobstructed exit
- You have a fully charged and proper type unit for the fire you are fighting
- The fire is contained, and you have reported the fire
- Everyone else has left the area
- There is little smoke or flames

Never fight a fire if:

- You lack a safe way to escape should your efforts fail
- It has left its source of origin
- You are unsure of the type of extinguisher you need or have
- If you can't control the fire within 30 seconds, abandon your efforts, close the door(s) and evacuate immediately.

Building Evacuation

You should familiarize yourself with the evacuation routes posted in all buildings, office, storage sheds, accommodation area, and grain drying facility. If an evacuation order is issued for your building, or if it were necessary to evacuate due to an emergency, fully cooperate with Safety and Security/emergency personnel and:

- Take only the keys, wallets and essential belongings with you
- If possible wear weather appropriate clothing
- If you are the last one to exit your room close, and lock doors
- Leave the building immediately
- Do not investigate the source of the emergency
- Walk; don't run, to the nearest exit
- Use stairs, not elevators (currently there are no stairs and elevators in the farm)
- Assist people with special needs

- If there is no immediate danger, persons with disability/mobility limitations should shelter in place and call Safety and Security to report location and number of people needing assistance
- If there is imminent danger and evacuation cannot be delayed, the person with a disability should be carried or helped from the building in the best and fastest manner (the person with the disability is the best authority as to how to be moved out of the building)
- If you are unable to evacuate, call Safety and Security and report your location
- As you make your way out, encourage those you encounter to exit as well
- Follow instructions of the Safety and Security or other identified emergency personnel
- Wait for instructions before returning to your building after an evacuation

Medical Emergency

If someone is injured or becomes ill:

- Stay Calm
- Dial the hospital or health centre and explain the type of emergency, the location, condition, and number of victims
- Let the dispatcher know of any safety hazards - chemical spill, fire, fumes, etc.
- Do not hang up unless told to do so by the dispatcher
- Do not move the victim unless there is danger of further injury if s/he is not moved
- Render first-aid or CPR only if you have been trained
- Do not leave the injured person except to summon help
- Comfort the victim until emergency medical services arrive
- Have someone stand outside the farm to flag down the ambulance and/or Safety and Security when they reach the vicinity

Hostile armed Intruder (s)

If a hostile armed intruder is outside your building, get to a room that can be locked; close and lock windows and doors and turn off the lights. Try to get everyone down on the floor (so that no one is visible from outside the room).

Call the police and provide information as detail as possible with the exact location, number of intruders, etc.

Stay in place (calls from unfamiliar voices to come out may be the attacker attempting to lure you). Do not respond to any voice commands until you are sure that they come from a Police Officer, or a Safety & Security Officer

If a hostile intruder is INSIDE your building, exit (get out of) the building immediately and notify anyone you may encounter to exit the building immediately. Call the police and provide information as detailed as possible

If exiting the building is not possible, go to the nearest room or office. If you are locked out of all rooms, seek refuge in the nearest restroom, lock yourself in a stall and keep quiet. Close and lock the door and/or block it (try barricading the door with desks and chairs). Call the police and provide information.

Keep quiet and silence the cell phones, watches, alarms etc. Do not answer the door and do not respond to any voice commands until you are sure that they come from a Police Officer, or a Safety & Security Officer

If a hostile intruder enters your office or room or shed, remain calm and dial the police. If you can't speak, leave the line open so the Dispatcher can listen to what's taking place. Try to overpower the intruder only if you are sure of success.

If the hostile intruder leaves your area, and as soon as it is safe to do so, close and lock the door and/or block it (try barricading the door with desks and chairs) and call the police

If you decide to flee during a hostile intruder situation, make sure you have an escape route and plan in mind.

Do not carry anything while fleeing and do not attempt to remove injured people (leave wounded victims where they are and notify authorities of their location as soon as possible).
Move quickly, keep your hands up high and visible and follow the instructions of any Police Officers you may encounter as the police or security staff may treat you as a suspect. Do not leave until you have been interviewed and released

Utility Failure and Natural Disaster

Utility Failures

These may include electrical outages, plumbing failure/flooding, gas leaks, steam line breaks, ventilation problems, elevator failures, etc. For your personal safety, in the event of a utility failure, remain calm and immediately notify Safety and Security.

If the building must be evacuated, follow the instructions on Building Evacuation, unplug all electrical equipment (including computers) and turn off light switches.
Use a flashlight: Do not light candles or use other kinds of flames for lighting

If passengers are trapped in an elevator (currently there is no elevators in the farm), advise them to stay calm and tell them you are getting help. If it is safe for you to stay in the building, stay near the passengers until assistance arrives.
If you are trapped in an elevator, remain calm and use the Call Button of Phone to call for help. Do not try to climb out or exit the elevator without assistance

Floods

Minor or area flooding could occur as a result of a water main break, loss of power to sump pumps, or major multiple rainstorms. For imminent or actual flooding, and only if you can safely do so:

- Secure vital equipment, records, and other important papers
- If present in your area, report all hazardous materials, chemicals to security officers.
- Move to higher, safer ground
- Shut off all electrical equipment
- Do not attempt to drive or walk through flooded areas
- Wait for further instructions on immediate action from Safety and Security
- If the building must be evacuated, follow the instructions on Building Evacuation
- Do not return to your building if you have been evacuated by flooding until you have been instructed to do so by security officers
- If you are assisting with flood clean-up, report immediately to Environmental Health and Safety any oil, chemical, or hazardous materials suspected of mixing with flood waters

Tornadoes

A "Tornado Watch" means that tornadoes could potentially develop. A "Tornado Warning" means a tornado has actually been sighted. In case of a tornado,

- Go to underground excavation, or lower floor of interior hallway or corridor (preferably a steel-framed or reinforced concrete building)
- Seek shelter under a sturdy workbench or heavy furniture if no basement is available
- Listen for reports and siren/public address announcements
- Avoid areas with glass windows or doorsor areas with large, free-span roofs
- If out in the open, do not wait out the storm in a vehicle and move away from the path of the tornado at a right angle direction. Lie flat in the nearest depression, ditch, or ravine if there is no time to escape

Earthquakes

In the event of an earthquake:

- Stay away from large windows, shelving systems, or tall room partitions and get under a desk, table, door arch, or stairwell. If none of these is available, move against an interior wall and cover your head with your arms. Remain under cover until the movement subsides
- After the shaking stops, survey your immediate area for trapped or injured persons and ruptured utilities (water, gas, etc.). If damage has occurred in your area, inform Safety and Security immediately
- Do not evacuate until instructed by emergency personnel
- If out in the open, stay in an open area away from buildings, power lines, trees or roadways. If in a car, pull over and stop. Do not park under an overpass or near a building. Be cautious about driving again, in the event roads are damaged

After an earthquake:

- Put on enclosed shoes to protect against broken glass
- If the power is out use a flashlight. Do not light a match or candle
- Be alert for safety hazards such as fire, electrical wires, gas leaks, etc.
- Check on others. If there are injuries or other urgent problems, report them to Safety and Security
- Give or seek first aid. Assist any disabled persons in finding a safe place for them
- Evacuate if the building seems unsafe or if instructed to do so
- Cooperate with emergency personnel, keep informed, and remain calm

8.2.5 Public Consultation, awareness and Disclosure

SPMC views the surrounding villagers and the local authorities as the key stakeholder in the project and hence the environmental management plans will be communicated.Employees and operators will be trained in the requirements of the EMP for better implementation.

MyAsia

9.0 Public consultation and Disclosure

9.1 Overview

Since the concept stage, SPMC has kept the government, local authorities and the surrounding villagers about the progress of the project without fail. They have also performed demonstrations and conducted surveys to capture the perception of the affected parties.

The public consultation during the EIA study was done by the EIA consultant in consultation with the land use NGO in Pyay Township.

9.2 Public Consultation

SPMC made project presentation to The Minister of Agriculture and Irrigation, U Myint Hlaing, in May 2013 about the prospects of mechanised farming and how it can improve the farming in Myanmar. They have demonstrated the operation and the benefits of the initial pivot irrigators to the surrounding villagers, administrators and Township/Departmental Staff and they also ran a demonstration for the Deputy Minister of Agriculture & Irrigation, U Khin Zaw and Departmental Staff and Villages.

The update on the project developments have been communicated to the ministry in February 2015. The have also kept informed the Ministry of Agriculture and Irrigation and related Government department officials of the proposed infrastructure development, cropping program and irrigation water requirements for the 2015/2016 season.

The project proponent has taken the assistance of the Water Resources Department to establish two observatory bores to demonstrate the capacity to develop water supplies by use of bores. In March 2015, meeting of Village representatives and administrators was conducted.

The project proponent had interacted with the local people in the nearby villages in September 2015 to provide awareness about the project and to assess how the villagers perceive the project and its impact on their livelihood and living standards.

The EIA consultant team had a meeting in November 2015 with U Sein Lwin, the Director of the land use NGO in Pyay Township and the representative of the headmen in the four surrounding villages to create awareness about the project and the related EIA study being performed.

The EIA consultant informed the land use NGO about the site visit and field study for the EIA study and planned the public consultation with the villagers on the days next to it. The local area head along with the local political members were met on 25th February 2016 to fix up the exact time for the meeting and for ensuring the confirmation from village heads for attendance. The consultation meeting was fixed for 28th February 2016 at 8.00 am in the monastery near the police station in Wetthikan.

A total of 20 villagers that included the village heads attended the meeting held at the monastery from 8.00am to 11.00am. The meeting was chaired by Mr U Than, a local political member of the National League for Democracy (NLD) and a farmers representative who had acceptance from all the village heads and the land use NGO.

The villagers were detailed about the project and the on-going EIA study. All the communication was done in the local language as most people can-not follow English. It was found that the villagers already had good understanding of the progress of the project and they were closely watching the results of mechanised farming. The villagers

also had some misconceptions about the intentions of the project owners that were cleared during the meeting.

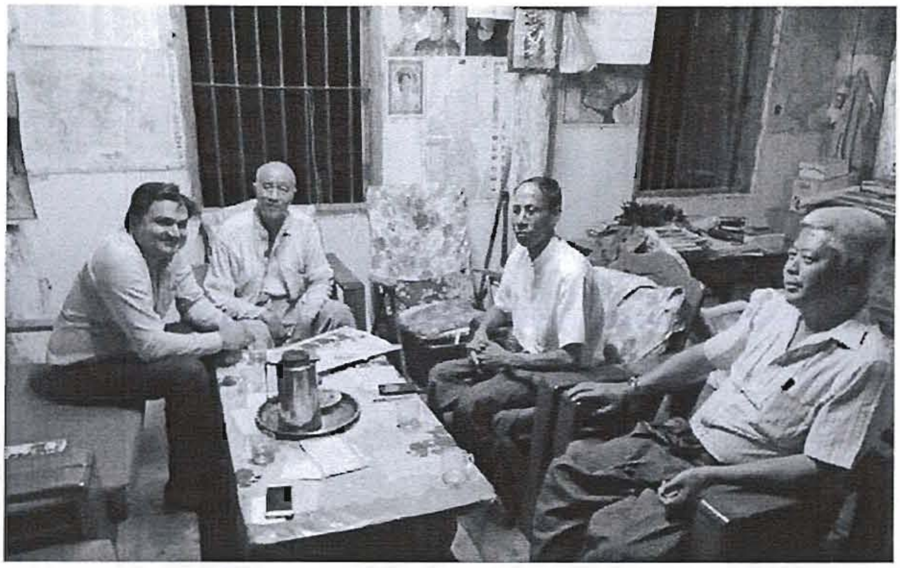


Fig 22: Meeting with Mr U Than and the Director of Land use NGO

The list of people that attended the public consultation meeting were

Sl No	Name of the villager	Village Name
1	U Chit Ko	Kyaw Thar
2	U Than Oo	Kyaw Thar
3	U Tin Win	Kyaw Thar
4	U Ko Naing	KhunPonKwin
5	U Soe Lay	KhunPonKwin
6	U Kyaw Gyi	KhunPonKwin
7	U Aung Sin	KhunPonKwin
8	U Khin Thaung	KhunPonKwin
9	U Soe Han	YwarThit
10	U Kyaw Myint	YwarThit
11	U Aung Than	YwarThit
12	U Khin Mg Latt	Kyaw Thar
13	U Thet Khine	Kyaw Thar
14	U Than	Wethikan
15	U Mg Zaw	Wethikan
16	U Khin Mg Zaw	Wethikan
17	U Khin Mg Win	Wethikan
18	U Han Win	Wethikan
19	U Soe Paing	Wethikan
20	U Win Kyu	Wethikan
21	U Soe Aung	Wethikan

Table 4: List of attendees for the public consultation

The village heads attended the meeting were Mr U Soe Han of YwarThit, Mr U KoNaing of KhunPonKwin, Mr U Soe Lay of Wetthikan, Mr U Chit Ko of Kyaw Thar. They had expressed that the project has created direct jobs in the project farm for their villagers

and is aware that it will also create more jobs directly and indirectly when the project is in full development.



Fig 23: U Soe Han, the village head of YwarThit (white shirt and red lungyi) speaking

They have also remarked that the land prices have gone up due to the project activity and they hope to get electrification to their villages. They also want to take up mechanised farming, but the high capital investment is holding them back.

9.2.1 Interaction with Government and regulatory bodies

SPMC made project presentation to The Minister of Agriculture and Irrigation, U Myint Hlaing, in May 2013 about the prospects of mechanised farming and how it can improve the farming in Myanmar. They ran a demonstration of the project for the Deputy Minister of Agriculture & Irrigation, U Khin Zaw and Departmental Staff and Villagers.

The update on the project developments have been communicated to the ministry in February 2015. The have also kept informed the Ministry of Agriculture and Irrigation and related Government department officials of the proposed infrastructure development, cropping program and irrigation water requirements for the 2015/2016 season.

The project proponent has taken the assistance of the Water Resources Department to establish two observatory bores to demonstrate the capacity to develop water supplies by use of bores.

Sl No	Name	Department	Designation
1	Dr Zaw Htet Aung	General Administration	Deputy Township officer
2	Dr Tin Tin Myint	Livestock & Fisheries	Township officer
3	U PhoeHla Min	Archaeology & National Museum	Staff officer
4	U Lynn Aye Chan Maung Maung	Agricultural land Management	Staff officer
5	U Myint Thaung	Irrigation	Deputy Director

Table 5: list of local government departments interviewed

The EIA consultant has made visits to interview the local government authorities concerned with the agricultural initiatives. The meetings were held on 26th and 27th February with the following officials

The opinion and views of the officials about the project were reviewed and it was found that the officials were well aware of the project progress and the infrastructure requirements.

The United Nations Joint program (UNJP) in Myanmar, NAPA for poverty alleviation and rural development was consulted for assessing the impacts. The wing operates in the Representative office of the Food and Agriculture organisation(FAO) of United Nations in Yangon, Myanmar. The advice and comments from the core team of NAPA and their consultant was taken into account for the assessment. The meeting was on 29th February 2016 with the following officials.

Sl No	Name	Department	Designation
1	Dr Dilip Kumar	Food and Agriculture Organisation	Chief technical Advisor-UNJP/MYA
2	Dr Le LeWin	Food and Agriculture Organisation	National Programme coordinator
3	Dr Prem N Sharma	Food and Agriculture Organisation	Senior operations consultant
4	U Htun Paw Oo	Myanmar Forest association	Executive committee member

Table 6: The FAO consultants interviewed

9.3 Further On-going Consultations

SPMC has established an agreement to meet regularly with village administrators and headmen to work towards establishing good relationships between the project and the surrounding villages who they see as the key stakeholder in this project. They also conduct demonstrations of the operation and benefits of mechanised farming to create awareness to the people. They keep the villagers and the local government departments up to date with the project plans, anticipated water usage and infrastructure development.

9.3.1 Meetings with local administrations

The government departments related to the project are the departments of irrigation water use, land use, agriculture, labour, archaeology, rural development, fisheries, public health and Land administration NGO in Pyay Township. The interaction with them shall be continued by the project owner.

9.3.2 Presentation of the draft EIA report

The outcome of the EIA study was to be communicated to the affected parties and the local authorities regularly. The EIA progress was discussed in detail during the public consultation and the report summary was presented to the affected parties through the land use NGO. All the potential impacts of the project were clearly presented in native language and the concerns of the villagers were responded to.

9.4 Disclosure

The progress of the project as well as the outcome of the EIA study shall be communicated to the villagers and the authorities on a regular basis. The project owner has done the disclosure of the project regularly since the start of the project and the

people have good understanding of the progress of the project farm activities. This was evidenced during the public consultation held with the villagers on 28th February 2016.

9.4.1 Preparation and dissemination of booklet (Myanmar language)

The presentation was done in Myanmar language for the affected parties as most people cannot follow English during the public consultation. The EIA report summary in Myanmar language was provided to the villagers through the land use NGO in the township.

9.4.2 Media

The information about the public consultation was published in the webpage of the EIA consultant, for better awareness. It was confirmed that the villagers have good understanding of the project progress during the interactions.

9.5 Development Plans

The project owner intends to partner with local and regional universities to develop high quality hybrid seeds indigenously. They will also invest in agricultural graduates and provide career pathways for their development.

SPMC plans to continue with their community service and corporate social initiatives in development of roads, schools, housing, water supply systems and health care for the people of surrounding villages. They have already re-built 3 schools, established a water supply system and assisted in road development.

MyAsia

10.0Conclusions and recommendations

The integrated mechanised farming is been introduced for the first time in Myanmar and it uses the state of the art equipment and systems such as pivot irrigation, electronically controlled precision farming and related hi-tech farm equipment to produce higher yields with lesser agricultural inputs. This kind of farming has been successful in developed countries and developing countries alike and can result in better food security and eradication of poverty and hunger.

The project with its advanced mechanised farming techniques will result in productive farming with higher yields for the crops that are planned to be farmed. The mechanised system by the use of centre pivot irrigations and precision farming techniques will reduce the water consumption and the input usage considerably making the farming economically feasible. This project is expected to create a model for other farming projects in Myanmar to employ mechanised farming and also will result in other related downstream farming industries in the country.

The project will drive the objective of the Ministry of Agriculture and Irrigation to increase the nation's agricultural productivity. The project also will familiarize the international standards like Good Agricultural practices (GAP), Occupational Health & Safety (OHSAS), Hazard Analysis and Critical Control Points (HACCP) and Environmental Management which are now not practiced widely in the country.

The advanced farming in the region will provide employment to the local people directly or indirectly and also can boost the economics of the area with more people get associated through contract farming.

The potential negative impacts of the projects are the soil erosion, depletion of natural and national resources such as electricity and fossil fuels, pesticide residue in the soil and water bodies and fire break-out which can be managed with proper mitigation measures and regular periodic checks as detailed in the environment Management Plans (EMP).

To arrive at the final conclusions and opinion, MyAsia Consulting Co., Ltd carried out review of the project documents, review of reports and technical documents published by international organisations, field surveys and physical on site assessment of the project site and interviewing the stakeholders. The assessment team confirm that the contents of the report are true to best of their abilities and professional judgement and no omissions or misstatements have been made. The consultant confirm that the assessment was carried out using that degree of care and skill ordinarily exercised under similar circumstances by members of the environmental assessment and auditing profession.

10/03/2016

Syju Alias,
EIA Specialist and Team Leader
MyAsia Consultant Co., Ltd
Yangon, Myanmar

MyAsia

Appendix 1: Soil test reports

CTA
Crop Tech Asia
Solutions for sustainable agriculture

CROP TECH ASIA LABORATORY
305 M. 4 Soi.Khun vivian Chang Wattana road, 15/1, Laksi, Bangkok
Phone (+66) 02-5737903 Fax (+66) 02-5737904
Email: piyanart.n@croptechasia.com
Wwwcroptechasia.com

SOIL TEST

Agent/Consultant	Ngaew	Date	12/12/2015	Yield Potential	
Grower Id	Myanmar	Lab No	607	Current Yield	
Block	Paddy	Lab Ref:	S1511607	Sampling Depth (cm)	15-30
Crop	Rice	Location	Myanmar	Row spacing	
Variety		GPS Ref:		Crop Stage	
Soil Type		Soil Condition		Crop age	
Soil Colour		Mulch cover		Area	
Irrigation Type		Fertigation		Crop Health	
Notes					

Test	Method	Result	Unit	Comment	Notes
pH	1:5H_2O	5.58		Low	
EC	1:5H_2O	0.03	mS/cm	Very Low	
Nitrate-N [N]	1:5H_2O	9.19	mg/kg	Low	
Chloride (Cl)	1:5H_2O	111.00	mg/kg	Normal	
Organic Matter	EDTA	0.75	%	Very Low	
Phosphorous	M3	4.49	mg/kg	Very Low	
Pottassium	M3	24.14	mg/kg	Very Low	
Calcium	M3	525.80	mg/kg	Good	
Magnesium	M3	164.49	mg/kg	Good	
Sodium	M3	57.01	mg/kg	High	
Sulphur	M3	5.74	mg/kg	Very Low	
Zinc	M3	0.28	mg/kg	Very Low	
Exc K	Calculated	0.06	meq%	Very Low	
Exc Ca	Calculated	2.63	meq%	Low	
Exc Mg	Calculated	1.37	meq%	Very High	
Exc Na	Calculated	0.25	meq%	Good	
K Ratio	Calculated	1.44	%	Low	
Ca Ratio	Calculated	61.00	%	Low	
Mg Ratio	Calculated	31.81	%	High	
Na Ratio	Calculated	5.75	%	Very High	

Recommendation

Soil Improvement: Calcium Carbonate 590kg/Ha, Manure 1,250 kg/Ha

At Planting
N=72kg/Ha
P_2O_2=37kg/Ha
K_2O=20kg/Ha
S=20kg/Ha
TE=Z-MAX+Z-MIX 25kg/Ha

Side dressing
N=108kg/Ha
P_2O_2=0kg/Ha
K_2O=100kg/Ha

Test report 1: Soil Nutrient test for Paddy

MyAsia

CTA
Crop Tech Asia
Solutions for sustainable agriculture

CROP TECH ASIA LABORATORY
305 M 4 Soi.Khun vivian Chang Wattana road, 15/1. Laksi, Bangkok
Phone (+66) 02-5737903 Fax (+66) 02-5737904
Email: piyanart.o@croptechasia.com
Wwwcroptechasia.com

SOIL TEST

Agent/Consultant	Ngaew	Date	12/12/2015	Yield Potential	
Grower Id	Myanmar	Lab No	603	Current Yield	
Block	Pivot 1	Lab Ref	S1511603	Sampling Depth (cm)	15-30
Crop	Corn	Location	Myanmar	Row spacing	
Variety		GPS Ref:		Crop Stage	
Soil Type		Soil Condition		Crop age	
Soil Colour		Mulch cover		Area	
Irrigation Type		Fertigation		Crop Health	
Notes					

Test	Method	Result	Unit	Comment	Notes
pH	1:5H_2O	5.72		Low	
EC	1:5H_2O	0.01	mS/cm	Very Low	
Nitrate-N (N)	1:5H_2O	1.21	mg/kg	Very Low	
Chloride (Cl)	1:5H_2O	103.00	mg/kg	Normal	
Organic Matter	EDTA	0.50	%	Very Low	
Phosphorous	M3	4.20	mg/kg	Very Low	
Pottassium	M3	13.22	mg/kg	Very Low	
Calcium	M3	218.54	mg/kg	Very Low	
Magnesium	M3	11.80	mg/kg	Very Low	
Sodium	M3	24.78	mg/kg	Good	
Sulphur	M3	7.22	mg/kg	Very Low	
Zinc	M3	0.23	mg/kg	Very Low	
Exc K	Calculated	0.03	meq%	Very Low	
Exc Ca	Calculated	1.09	meq%	Very Low	
Exc Mg	Calculated	0.10	meq%	Very Low	
Exc Na	Calculated	0.11	meq%	Good	
K Ratio	Calculated	2.54	%	Low	
Ca Ratio	Calculated	82.00	%	High	
Mg Ratio	Calculated	7.38	%	Low	
Na Ratio	Calculated	8.08	%	Very High	

Recommendation

Soil Improvement: Calcium Carbonate 875kg/Ha, Manure 1,250 kg/Ha

At Planting	Side dressing
N=29kg/Ha	N=115kg/Ha
P_2O_2=40kg/Ha	P_2O_2=4kg/Ha
K_2O=27kg/Ha	K_2O=108kg/Ha
CaO=400kg/Ha	CaO=0.00kg/Ha
MgO=23kg/Ha	MgO=5kg/Ha
S=25kg/Ha	S=4kg/Ha

TE=Z-MAX+Z-MIX 25kg/Ha (8 Trace elements fertilizer, slow released

Test report 2: Soil Nutrient test for Corn near Pivot No 1

MyAsia

CTA
Crop Tech Asia
Solutions for sustainable agriculture

CROP TECH ASIA LABORATORY
305 M. 4 Soi.Khun vivian Chang Wattana road, 15/1, Laksi, Bangkok
Phone (+66) 02-5737903 Fax (+66) 02-5737904
Email: piyanard.u@croptechasia.com
Wwwcroptechasia.com

SOIL TEST

Agent/Consultant	Ngaew	Date	12/12/2015	Yield Potential	
Grower Id	Myanmar	Lab No	604	Current Yield	
Block	Pivot 2	Lab Ref:	S1511604	Sampling Depth (cm)	15-30
Crop	Corn	Location	Myanmar	Row spacing	
Variety		GPS Ref:		Crop Stage	
Soil Type		Soil Condition		Crop age	
Soil Colour		Mulch cover		Area	
Irrigation Type		Fertigation		Crop Health	
Notes					

Test	Method	Result	Unit	Comment	Notes
pH	1:5H_2O	6.29		Good	
EC	1:5H_2O	0.02	mS/cm	Very Low	
Nitrate-N [N]	1:5H_2O	1.26	mg/kg	Very Low	
Chloride (Cl)	1:5H_2O	77.00	mg/kg	Good	
Organic Matter	EDTA	0.50	%	Very Low	
Phosphorous	M3	4.91	mg/kg	Very Low	
Pottassium	M3	14.99	mg/kg	Very Low	
Calcium	M3	435.67	mg/kg	Low	
Magnesium	M3	28.79	mg/kg	Low	
Sodium	M3	25.63	mg/kg	Good	
Sulphur	M3	7.29	mg/kg	Very Low	
Zinc	M3	0.33	mg/kg	Very Low	
Exc K	Calculated	0.04	meq%	Very Low	
Exc Ca	Calculated	2.18	meq%	Very Low	
Exc Mg	Calculated	0.24	meq%	Low	
Exc Na	Calculated	0.11	meq%	Good	
K Ratio	Calculated	1.50	%	Low	
Ca Ratio	Calculated	84.82	%	High	
Mg Ratio	Calculated	9.34	%	Low	
Na Ratio	Calculated	4.34	%	Good	

Recommendation

Manurre minimum 1000kg/Ha

N=175kg/Ha
P_2O_2=35kg/Ha
K_2O=150kg/Ha
MgO=30kg/Ha
Zn=Z-MAX @ 12.5kg/Ha

Test report 3: Soil Nutrient test for Corn near Pivot No 2

MyAsia

CTA
Crop Tech Asia
Solutions for sustainable agriculture

CROP TECH ASIA LABORATORY
305 M. 4 Soi.Khun vivian Chang Wattana road. 15/1. Laksi, Bangkok
Phone (+66) 02-5737903 Fax (+66) 02-5737904
Email: piyanad.n@croptechasia.com
Wwwcroptechasia.com

SOIL TEST

Agent/Consultant	Ngaew	Date	12/12/2015	Yield Potential	
Grower Id	Myanmar	Lab No	605	Current Yield	
Block	Pivot 3	Lab Ref:	S1511605	Sampling Depth (cm)	15-30
Crop	Sugar Cane	Location	Myanmar	Row spacing	
Variety		GPS Ref.		Crop Stage	
Soil Type		Soil Condition		Crop age	
Soil Colour		Mulch cover		Area	
Irrigation Type		Fertigation		Crop Health	
Notes					

Test	Method	Result	Unit	Comment	Notes
pH	1:5H_2O	5.70		Low	
EC	1:5H_2O	0.03	mS/cm	Very Low	
Nitrate-N [N]	1:5H_2O	1.49	mg/kg	Very Low	
Chloride (Cl)	1:5H_2O	114.00	mg/kg	Normal	
Organic Matter	EDTA	0.50	%	Very Low	
Phosphorous	M3	5.05	mg/kg	Low	
Pottassium	M3	16.50	mg/kg	Very Low	
Calcium	M3	229.92	mg/kg	Very Low	
Magnesium	M3	17.09	mg/kg	Low	
Sodium	M3	26.85	mg/kg	Good	
Sulphur	M3	6.88	mg/kg	Very Low	
Zinc	M3	0.32	mg/kg	Very Low	
Exc K	Calculated	0.04	meq%	Very Low	
Exc Ca	Calculated	1.15	meq%	Very Low	
Exc Mg	Calculated	0.14	meq%	Very Low	
Exc Na	Calculated	0.12	meq%	Good	
K Ratio	Calculated	2.92	%	Low	
Ca Ratio	Calculated	79.22	%	Good	
Mg Ratio	Calculated	9.81	%	Low	
Na Ratio	Calculated	8.05	%	Very High	

Recommendation

Soil Improvement: Calcium Carbonate 875kg/Ha, Manure 1,250 kg/Ha

At Planting	Side dressing
N=29kg/Ha	N=115kg/Ha
P_2O_2=38kg/Ha	P_2O_2=4kg/Ha
K_2O=27kg/Ha	K_2O=108kg/Ha
CaO=275kg/Ha	CaO=0.00kg/Ha
MgO=23kg/Ha	MgO=5kg/Ha
S=25kg/Ha	S=5kg/Ha

TE=Z-MAX+Z-MIX 25kg/Ha (8 Trace elements fertilizer, slow released

Test report 4: Soil Nutrient test for Sugar Cane near Pivot No 3

MyAsia

CTA
Crop Tech Asia

Solutions for sustainable agriculture

CROP TECH ASIA LABORATORY
305 M. 4 Soi.Khun vivian Chang Wattana road, 15/1. Laksi, Bangkok
Phone (+66) 02-5737903 Fax (+66) 02-5737904
Email: piyanart.n@croptechasia.com
Wwwcroptechasia.com

SOIL TEST

Agent/Consultant	Ngaew	Date	12/12/2015	Yield Potential	
Grower Id	Myanmar	Lab No	606	Current Yield	
Block	Pivot 4	Lab Ref:	S1511606	Sampling Depth (cm)	15-30
Crop	Sugar Cane	Location	Myanmar	Row spacing	
Variety		GPS Ref:		Crop Stage	
Soil Type		Soil Condition		Crop age	
Soil Colour		Mulch cover		Area	
Irrigation Type		Fertigation		Crop Health	
Notes					

Test	Method	Result	Unit	Comment	Notes
pH	1:5H_2O	5.24		Low	
EC	1:5H_2O	0.07	mS/cm	Low	
Nitrate-N [N]	1:5H_2O	4.56	mg/kg	Very Low	
Chloride (Cl)	1:5H_2O	101.50	mg/kg	Normal	
Organic Matter	EDTA	0.50	%	Very Low	
Phosphorous	M3	4.09	mg/kg	Very Low	
Pottassium	M3	26.97	mg/kg	Very Low	
Calcium	M3	230.48	mg/kg	Very Low	
Magnesium	M3	35.59	mg/kg	Good	
Sodium	M3	30.16	mg/kg	Good	
Sulphur	M3	6.05	mg/kg	Very Low	
Zinc	M3	0.47	mg/kg	Very Low	
Exc K	Calculated	0.07	meq%	Very Low	
Exc Ca	Calculated	1.15	meq%	Very Low	
Exc Mg	Calculated	0.30	meq%	Low	
Exc Na	Calculated	0.13	meq%	Good	
K Ratio	Calculated	4.19	%	Good	
Ca Ratio	Calculated	69.87	%	Good	
Mg Ratio	Calculated	17.98	%	Good	
Na Ratio	Calculated	7.95	%	Very High	

Recommendation

Soil Improvement: Calcium Carbonate 875kg/Ha, Manure 1,250 kg/Ha

At Planting	Side dressing
N=29kg/Ha	N=115kg/Ha
P_2O_2=40kg/Ha	P_2O_2=4kg/Ha
K_2O=26kg/Ha	K_2O=102kg/Ha
CaO=275kg/Ha	CaO=0.00kg/Ha
MgO=22kg/Ha	MgO=5kg/Ha
S=25kg/Ha	S=5kg/Ha

TE=Z-MAX+Z-MIX 25kg/Ha (8 Trace elements fertilizer, slow released

Test report 5: Soil Nutrient test for Sugar Cane near Pivot No 4

MyAsia

The Government of the Republic of the Union of Myanmar
Ministry of Agriculture and Irrigation
Department of Agriculture
Plant Protection Division
Pesticide Analytical Laboratory

E-mail: ppmas.moai @mptmail.net.mm
Tel : 640344, 644214, 644213,
Fax : 95-1-644019

CERTIFICATE OF HEAVY METAL ANALYSIS
HM –51 / 2016

Description of consignments / lot	: Soil Sample I (Near the Drill) Sugarcane
Name of owner and address	: My Asia Consulting Co., Ltd.
Original of sample	:ပဲခူးတိုင်းဒေသကြီး၊ပြည်ခရိုင်၊ပြည်မြို့နယ်၊ ဝက်ထီးကန်မြို့။
Designation of Sample	: Soil Sample I (Near the Drill) Sugarcane
Laboratory registration No	: HM- 51 / 2016
The sample was taken by	: My Asia Consulting Co., Ltd.
Date of sampling	: 29-2-2016
Place of Sampling	:ပဲခူးတိုင်းဒေသကြီး၊ပြည်ခရိုင်၊ပြည်မြို့နယ်၊ ဝက်ထီးကန်မြို့။
Date of analysis	: 10-3-2016
Remarks on the condition of the sample	: Sample is packed in Plastic Box.

RESULTS:
Herewith it is certified that the heavy metal content in the sample commodity (based on the samples submitted by My Asia Consulting Co.,Ltd.) are as follow;

Heavy Metal Contaminants	Laboratory Finding (ppm)	Maximum Permitted Level (ppm)
Mercury (Hg)	ND	3
Arsenic (As)	ND	29
Lead (Pb)	ND	85
Cadmium (Cd)	0.05	0.8

NB: The results are valid only for the quantities the sample represented.
Date: 10 - 3 - 2016
Note: ND – Not Detected
ppm: parts per million

....
(Analytical Chemist)
Pesticide Analytical Laboratory
Plant Protection Division
Department of Agriculture
Yangon, Myanmar

....
(Assistant Director)
Head of Laboratory
Pesticide Analytical Laboratory
Plant Protection Division
Department of Agriculture
Yangon, Myanmar

Test report 6- Heavy Metal content soil test-Sugar cane farm

MyAsia

The Government of the Republic of the Union of Myanmar
Ministry of Agriculture and Irrigation
Department of Agriculture
Plant Protection Division
Pesticide Analytical Laboratory

E-mail: ppmas.moai @mptmail.net.mm

Tel : 640344, 644214, 644213,
Fax : 95-1-644019

CERTIFICATE OF HEAVY METAL ANALYSIS
HM –52 / 2016

Description of consignments / lot	: Soil Sample II (Near the Drill) Corn
Name of owner and address	: My Asia Consulting Co., Ltd.
Original of sample	:ပဲခူးတိုင်းဒေသကြီး၊ပြည်ခရိုင်၊ပြည်မြို့နယ်၊ ဝက်ထီးကန်မြို့။
Designation of Sample	: Soil Sample I (Near the Drill) Corn
Laboratory registration No	: HM- 52 / 2016
The sample was taken by	: My Asia Consulting Co., Ltd.
Date of sampling	: 29-2-2016
Place of Sampling	:ပဲခူးတိုင်းဒေသကြီး၊ပြည်ခရိုင်၊ပြည်မြို့နယ်၊ ဝက်ထီးကန်မြို့။
Date of analysis	: 10-3-2016
Remarks on the condition of the sample	: Sample is packed in Plastic Box.

RESULTS:
Herewith it is certified that the heavy metal content in the sample commodity (based on the samples submitted by My Asia Consulting Co.,Ltd.) are as follow;

Heavy Metal Contaminants	Laboratory Finding (ppm)	Maximum Permitted Level (ppm)
Mercury (Hg)	ND	3
Arsenic (As)	ND	29
Lead (Pb)	ND	85
Cadmium (Cd)	ND	0.8

NB: The results are valid only for the quantities the sample represented.
Date: 10 - 3 - 2016
Note: ND – Not Detected

....
(Analytical Chemist)
Pesticide Analytical Laboratory
Plant Protection Division
Department of Agriculture
Yangon, Myanmar

....
(Assistant Director)
Head of Laboratory
Pesticide Analytical Laboratory
Plant Protection Division
Department of Agriculture
Yangon, Myanmar

Appendix 2: Water test reports for ground water and surface water

Amd

Advanced Medical & Diagnostics Trading Ltd
No.20(A), YwarLae Lane, Za-North Ward ,Thingungyun Township, Yangon
The Republic of The Union of Myanmar.
Tel : 01-571656 / 01-565797 / 09-73112672 / 09-73176248
Fax : 01-8551095
E-mail :amd@yangon.net.mm
Website : www.amdmyanmar.com

Water and Waste water Treatment Division
ANALYTICAL RESULTS

Client: My Asia Consulting Co., Ltd
Location: Dagon
Type of Sample: Tube well, Canal
Date of Analysis: 29.02.2016
Date of report: 29.02.2016

Chemical Tests

Sr.	Item	Tube Well	Canal	Unit	WHO Standard
1.	Turbidity	4	16	NTU	5 NTU
2.	pH	7.5	8.4	-	6.5 ~ 8.5
3.	Total Dissolved Solids	180	170	mg/l	1000 mg/l
4.	Total Hardness	180	120	mg/l as $CaCo_3$	N/A
5.	Chloride	10	10	mg/l	250 mg/l
6.	Total Alkalinity	207	171	mg/l as $CaCo_3$	N/A
7.	Iron	0.1	0	mg/l	<0.3 mg/l
8.	Conductivity	370	350	-	NA

Remark: pH is high level in Canal water. Tube Well water is moderately hard.

Best regards,

Daw Lwin Lwin Oo
Manager
Water Treatment Manager
AMD

Test Report 7: Water test for ground water and surface water quality

MyAsia

Appendix 3: Profile of the specialists

Mr SYJU ALIAS

EIA Specialist and Climate change expert

+95 (0) 930399970, +91 (0) 9820723553syju@myasiaconsulting.com

His expertise is in the field of operational excellence, quality, environment, and health-safety. Currently, he works as Head of Assessments, Certifications and audits for MyAsia Consulting Co Ltd in Myanmar. He also continues to work with Lloyd's Register (UK) as Lead Assessor (Lead Auditor) for Management system Certifications in India, Sri Lanka, Thailand and Myanmar.

He has experience of managing projects across India, Sri Lanka, Thailand, Vietnam, Indonesia, Bangladesh and Myanmar. He has completed Masters of Business Administration (MBA) in Operations and project Management in 2004 from Cochin University of Science & Technology (CUSAT) after graduating with Production Engineering (B-Tech Production Engineering) in 2001, from University of Calicut.

PROFESSIONAL EXPERIENCE

Organization: MyAsia Consulting Co., Ltd
Duration: From January 2014 to Present
Designation: Head- Management System Certifications and Assessments

Responsibilities:

- Environmental Impact Assessments and Sustainability reporting
- Consulting for implementation of ISO 9001, ISO 14001, OHSAS 18001, ISO 22000, HACCP, BRC, GAP, GMP, ISO 14064 and ISO 50001
- Verification of GHG inventories against ISO 14064 requirements.
- Conducting Environment, Health, Safety and technical due diligence and audits
- Sustainability Performance improvement through identification of abatement levers in area of energy, GHG, water & waste

Organization: Lloyd's Register Quality Assurance Ltd. (LRQA), Andheri, Mumbai.
Duration: Dec 2008 – January 2014
Designation: Specialist - Climate Change & Sustainability Services

Responsibilities:

- Project Management of more than 150 Green House Gas emission reduction CDM projects on behalf of United Nations Frame work Convention on Climate Change (UNFCCC)
- Audit of more than 40 GHG/CDM projects on behalf of UNFCCC in the role of Team Leader and team member
- Validation of Environmental Impact Assessments and Sustainability
- Assessment and certification of Industries for Quality, Environment and Safety Standards
- Assessment and Assurance of Corporate Social Responsibility (CSR) and Sustainability Reports against GRI reporting guidelines applying AA1000AS
- Sustainability Performance improvement through identification of abatement levers in area of energy, GHG, water & waste
- Countries worked in: India, Vietnam and Sri Lanka
- Sectors worked in: Renewable Energy (Wind/Solar/Hydro/Biomass), Iron/Steel industry, Waste Heat Recovery, Municipal Solid Waste, Landfill gas recovery.

Organization: Bureau Veritas, Mumbai.
Duration: From December 2006 to Dec 2008
Designation: Assessor and Verifier-GHG projects and certifications

Responsibilities:

- Onsite assessment of GHG mitigation projects
- Validation, verification of CDM projects and technical reporting of the same
- Assessment and certification of Industries for Quality, Environment and Safety Standards

Organization: SGS India Pvt Ltd, Mumbai
Duration: From Dec 2005 to Dec 2006
Designation: Inspection Engineer

Responsibilities:

- Onsite Inspection of equipment and components for Oil & Gas and Power & Energy sector
- Assessment and certification of Industries for Quality, Environment and Safety Standards
- Inspections of pressure vessels, Turbine blades, guide vents/wicket gates, Transformers, Generators and Submersible pumps

Organization: JK Industries Limited, Tyres Division, Mysore
Duration: From May 2004 to Dec 2005.
Designation: Executive-Product Development

Responsibilities:

- Product Engineer for truck radial tyres in Kerala-Southern Region
- Inspection and claim analysis in the truck radial Tyres division.
- Market research & product development for new innovative products
- Competitor tracking and market segmentation studies for Business Intelligence

ACADEMIC QUALIFICATIONS:

B-Tech in Production Engineering from Government Engineering College, Thrissur, Calicut University, Kerala State, India (1997-2001)
MBA in Operations & Marketing from CUSAT, Cochin University of Science & Technology, Kerala State, India (2002-04)

PROFESSIONAL QUALIFICATIONS:

- IRCA registered Lead auditor from LRQA in December 2015 for ISO 9001:2015
- IRCA registered Lead Auditor training from LRQA in March 2013 for ISO 9001:2008
- Level of assurance and Materiality course in CSR assurance / ISO 14064 on 15-16 January 2013 at LRQA, Mumbai
- Lead Verifier and Validator training from LRQA in Sep 2009 for Data Information Verification analysis (DIVA) for Environmental, Social and Corporate Assessment and reporting
- IRCA registered Lead Auditor training from LRQA in Dec 2008 for ISO 14001:2004
- IRCA registered Lead Auditor training from Bureau Veritas in Aug 2007 for ISO 9001:2000
- Auditor training from Bureau Veritas in January 2007 for ISO 22000 and HACCP

SREEJITH ARAVINDAKSHAN
Agriculture, farming, Soil and irrigation Expert

Farming Systems Ecology (FSE), Wageningen University
Droevendaalsesteeg 1 - 6708 PB Wageningen - The Netherlands
P.O. Box 430 - 6700 AK Wageningen - The Netherlands, Tel: +31- 633 472670 – Fax: +31-317 418094 e-mail: sreejith.aravindakshan@wur.nl

---

Experienced (both research and development) in the field of agriculture, environment, ecology and allied sectors in planning, implementing and monitoring environment development projects for government and NGOs in South Asia, Middle East and Europe (which includes CIMMYT, JICA, WWF, Government of Kerala (India) , Ministry of Agriculture and Environment (UAE) etc.).
Possess diverse work experience in academia which includes associating with projects funded by EU, USAID and German universities.

Professional Positions

08/2013 till present	Consultant, International Maize and Wheat Improvement Centre (CIMMYT), Mexico.
03/2010 - 08/2010	Research Consultant (Socioeconomics), International Maize and Wheat Improvement Centre (CIMMYT), New Delhi, India.
09/2006 - 02/2010	Programme Officer (Conservation Policy), World Wide Fund for Nature [Formerly World Wildlife Fund (WWF)], Lodhi Road, New Delhi, India.
11/2002 - 08/2006	Agricultural Officer, at AHADS, Joint Venture of Japan Bank for International Cooperation (JBIC) and Government of Kerala, India.

Educational qualification

2014 - 2018	PhD Fellow, Wageningen University, the Netherlands
2012	MSc in Agricultural Development, University of Copenhagen, Denmark
2011	MSc in Tropical Forest Policy, Dresden University of Technology, Germany.
2008	MSc in Ecology and Environment, Indian Institute of Ecology and Environment (New Delhi), India.
2008	Environment and Hygiene Management System Lead Auditor, Lloyds Register Quality Assurance, United Kingdom.
2002	BSc in Agriculture, Kerala Agricultural University, India.

Scholarships

- Erasmus Mundus Scholarship (2010 – 2012) for Masters Research in Europe (Denmark, Germany, France, UK and Italy), European Commission
- Dissertation fund (2012), USAID, Bill and Melinda Gates Foundation & CSISA
- Study Abroad Travel grant (2012), University of Copenhagen, Denmark.
- Junior Research Fellow, Watershed Studies Project (2003), Centre for Earth Science Studies, India
- Indian Council of Agricultural Research (ICAR) scholarship, (1998) for pursuing BSc. Agriculture degree

Professional Memberships

- Indian Society of Agricultural Economists (ISAE; Life-time membership)
- Water Supply & Sanitation Collaborative Council (WSSCC; Member)
- Hygiene Standard Institute (HSI; Founding member)
- Erasmus Mundus Students and Alumni Association (EMA; Life-time membership)
- FAO - Organic Farming Association of India (FAO-OFAI; Member)
- Indian Agricultural Association (IAA; Life-time membership)
- Rotary Aurora of Rotary International (Charter member)

Research work

- Evaluation of the impact of conservation tillage adoption among smallholder rice-wheat producers of Bangladesh, giving special importance to the food security dimension, CIMMYT, Bangladesh (Since 08/2013)
- Development and implementation of the master thesis project titled 'Differential impact of tillage adoption on technical and environmental efficiency of wheat farms: The case of conservation tillage in Bangladesh' (2011-2012), funded jointly by University of Copenhagen, Erasmus Mundus Programme of EU and CIMMYT-Bangladesh.
- 'Perceptions on the impact of Monte Alto Reserve communities in the Nosara River basin of Costa Rica', funded by Erasmus Mundus Programme, European Commission (2011) and Centro Agronómico Tropical de Investigación y Enseñanza (CATIE).
- 'Midterm evaluation of National Afforestation Programme in Kerala', Ministry of Environment and Forests, Government of India
- 'Resource Conserving Technologies and Livelihoods in the Northern disadvantaged districts of West Bengal' funded by International Fund for Agricultural Development (IFAD) and managed by CIMMYT (2010)
- United Nations Environment Programme (UNEP) project on 'Water quality monitoring and low cost purification strategies for inland water ways of low lying areas', Nansen Environmental Research Centre Bergen, Norway (2007 –2009)
- 'Economics of biotechnology in developing countries', funded by German Research Foundation (DFG) (2009).

Research Publications

Peer reviews

- What does benchmarking of wheat farmers practicing conservation tillage in the eastern Indo-Gangetic Plains tell us about energy use efficiency? An application of slack-based data envelopment analysis, Energy, Volume 90 (1): 483-493 (Elsevier).
- Impact of informal groundwater markets on efficiency of irrigated farms in India: a bootstrap data envelopment analysis approach. Irrigation Science
- 'Evolution of Forest Policies in India and the emergence of Village Forest Councils as rural institutions: A case study on Kerala in India', Int. J. of Humanities and Soc. Sc. 2:74 -76

MyAsia

Articles

- Agricultural production and greenhouse gas emission trade-off in conservation tillage.
- Application of a Bias-Corrected Metafrontier Approach and an Endogenous Switching regression to Analyze the Technical Efficiency of Conservation Tillage in Bangladesh.
- Benchmarking energy inputs use in conservation tillage through technical efficiency improvements

Working papers

- Farmer access and differential impacts of zero tillage technology in the subsistence wheat farming systems of West Bengal, India-CIMMYT Socio-Economics Working Paper
- Exploring the potential of non-timber forest products: the case of Ethiopian honey export to Denmark-University of Copenhagen, Faculty of Life Sciences Research Report

MyAsia

DrMON MYAT

Agriculture, Botany & Livestock specialist and Water quality expert

+95 (0) 9798155771, monmyat8966@gmail.com

His expertise is in the field of agriculture and livestock management and water treatment and environmental management. Currently, he works as EIA consultant for Impact Assessments for MyAsia Consulting Co Ltd in Myanmar. He also continues to work with Wai International Development Co., Ltd as Executive director for the waste water treatment, sanitation and management. He has experience of managing farmlands for the crops paddy, sugar cane and corn and is also experienced in fish and fish feed processing units.

His has completed his graduation in Veterinary medical Science and Animal Husbandry and holds diplomas in International law and business law along with a diploma in English language.

PROFESSIONAL EXPERIENCE

Organization: MyAsia Consulting Co., Ltd

Duration: From June 2014 to Present
Designation: EIA consultant-Impact Assessments

Responsibilities:

- Specialist for EIA/SIA projects as consultant for water and soil quality, agriculture, fisheries and livestock expert
- Consultant for implementation of environmental management systems in industrial units and food processing units
- Interpreter for Myanmar language and local customs during public consultation meetings in the Social impact assessments

Organization: Wai International Development Co., Ltd

Duration: From February 2013 to Present
Designation: Executive Director

Responsibilities:

- Management of Primus solutions, Water sanitation and waste water treatment and management wing
- Advisor for Water quality analysis and treatment system designs

Organization: Myanmar Economic Holding Ltd

Duration: From March 2005 to February 2013
Designation: General Manager

Responsibilities:

- Management of the fishmeal factory operations including the purchase of raw material, production, recruitment, and business development
- Consulting the Dairy cattle farm (650 cattle) and the feed mill and condensed milk factory
- Consultant to the sugarcane and corn plantations of Myanmar Economic Holding Ltd
- Jetty, boats and trucks management of the Asia Prosperity Manufacturing Co Ltd

Academic Qualification

- Bachelor of Veterinary Science / Vet. Science & Animal Husbandry (BVS)from Institute of Animal Husbandry & Veterinary Science (1982-1991)
- Diploma in English (Dip. In Eng.) from Yangon university (2001-2002)
- Diploma in Business Law (DBL) from Yangon University (2002-2003)
- Diploma in International Law (DIL) from Yangon University (2004-2005)

Memberships and affiliations

Member of the Republic of the union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI)
Member of the Myanmar Veterinary Association and Myanmar Veterinary Council

Annex – R

Land Rights Authorisation Application (Duly completed Form 7-A)

Form (7- A)

Application form for Land Rights Authorization

To,

Chairman
Myanmar Investment Commission

Reference No.
Date.

Subject: **Application for Land Lease or land Rights Authorization to be invested**

I do hereby apply with the following information for permit to lease the land or permit to use the land according to the Myanmar Investment Rule 116: -

1. Particulars relating to Owner of land / building

(a) Name of owner/organization

Aung Moe Kyaw (director of Shwe Pyay Myay Company Limited), Win Sein (director of Shwe Pyay Myay Company Limited), Myint Shwe (director of Shwe Pyay Myay Company Limited)

(b) Area

3995.62 acres

(c) Location

Pyay and Pauk Khaung Township, Bago Region

(d) Initial period permitted to use the land (Validity of land grant)

Perpetual term so long as the conditions prescribed in accordance with Section 6,7 and 8 of Farmland Law are not violated.

Please refer to Annex K: Form 7 (Certificates of right to cultivate)

(e) Payment of long term lease as equity

ECTerra Agriculture Company Limited is liable to pay rental of US$500,000 in the aggregate for the entire Term, in five (5) annual tranches spread over a period of five (5) years, to Aung Moe Kyaw, Win Sein and Myint Shwe (all of whom are directors of Shwe Pyay Myay Company Limited). Such liability for the rental will be discharged by way of the issue of shares of equivalent value to Shwe Pyay Myay Company Limited in five (5) annual tranches The shares paid for in such manner will be regarded as equity contributed in-kind by Shwe Pyay Myay Company Limited.

(f) Agreed by Original Lessor

Not Applicable

(g) Type of Land

Farmland

2. Lessor

(a) Name / Company's name/ Department/ organization-

Aung Moe Kyaw (director of Shwe Pyay Myay Company Limited), Win Sein (director of Shwe Pyay Myay Company Limited), Myint Shwe (director of Shwe Pyay Myay Company Limited)

(b) National Registration Card No-

Aung Moe Kyaw - 12/ Ma Ya Ka (N) 106397
Win Sein - 9/ Ma Ma Na (N) 031060
Myint Shwe - 12/Ma Ya Ka (N) 106397

(c) Address

Aung Moe Kyaw - No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar
Win Sein - No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar
Myint Shwe - No. 33 6 1/2 Mile, Pyay Road, Hlaing Township, Yangon, Myanmar

3. Lessee

(a) Name / Company's name /Department/ Organization-

ECTerra Agriculture Company Limited

(b) National Registration Card No /Passport No.

Not Applicable

(c) Citizenship

To be incorporated under the laws of The Republic of the Union of Myanmar

(d) Address

Not Applicable

Sub- Lessee

(a) Name / Company's name /Department/ Organization-

Not Applicable

(b) National Registration Card No /Passport No.-

Not Applicable

(c) Citizenship

Not Applicable

(d) Address

Not Applicable

4. Particulars of the proposed Land Lease

(a) Type of Land

Farmland

(b) Investment Location (s)

Pyay and Pauk Khaung Township, Bago Region

(c) Location (Ward, Township, State/ Region)

Ward - ***Kan Kyi Kone, Ma Huu Taw, Kyaw Thar, Pyinn Ma I, War Yone Sait, Kwin Gyi, Tae Kone, Kyoe Pin Wyne***

Township - ***Pyay and Pauk Khaung Township***

State/Region - ***Bago Region***

(d) *Area* of Land-

3995.62 acres

(e) Size and Number of Building (s)

15 hectares or 150000 square meters or approximately 37.07 acres

Worker Accommodation – 2
Management Accommodation -3
Kitchen/Dining/Living – 2
Bore Water Supply -1
Ablution Block- 1
Site Office-1
Storage Sheds – 2
Workshop – 1
Fuel Store -1
Grain Dryer – 1
Grain Store – 1

(f) Value of Building

Worker Accommodation – $20 000
Management Accommodation – $180 000
Kitchen/Dining/Living – $10 000
Bore Water Supply - $15 000
Ablution Block- $20 000
Site Office- $60 000
Storage Sheds – $50 000
Workshop – $50 000
Fuel Store - $15 000
Grain Dryer – $250 000
Grain Store – $250 000

5. To enclose land ownership and Land Grant, ownership evidences (except Industrial Zone), Land map and Land Lease Agreement (Draft)

Please refer to Annex K: Form 7 (Certificates of right to cultivate).

6. Whether it is sub-leased from the following person in regarding to Land Lease or not-

- Person who has the rights to use the land or Building of the Government from Government Department and Organization in accordance with the national laws.

  Not Applicable

- Authorized Person to get the Sub License or Sub Lease of the building or land owned by the Government in accordance with the permission of the Government department and Organization.

  Not Applicable

7. Land / Building lease rate.(per square meter per year).

(aa) Land

US$ 2.5 per acre per year or US$ 0.00061776 per square meter per year

(bb) Building

Not applicable

8. Land Use Premium- (LUP) (if it is leased from the land belonged to Government Department/ Organization, the LUP shall be paid in cash by the lessee.)

   Rate per Acre: ***Not applicable***

9. Whether it is agreed by original land lessor or land tenant or not.

   Not Applicable

10. Proposed land or building use/ lease period

    50 years (with possible extension or renewal of the lease for up to a total of 70 years (or for such longer period as may be permitted by the applicable laws)

11. Whether it is the land located in the relevant business zone area such as Industrial Zone, Hotel Zone, Trade and etc. or not (To describe Zone)

    Not Applicable

Signature

Name of Investor: *ECTerra Pyay Pte. Ltd. represented by Mr. Murray James Linton*

Designation: Representative

Department/ Company (Seal/ Stamp)

ပုံစံ (၇-က)

မြေအသုံးပြုခွင့်လျှောက်ထားလွှာ

သို့

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

စာအမှတ်

ရက်စွဲ၊ ၂၀ ခုနှစ်၊ လ၊ ရက်

အကြောင်းအရာ။ ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းဆောင်ရွက်ရန် မြေငှားရမ်းခွင့် သို့မဟုတ် မြေအသုံးပြုခွင့် လျှောက်ထားခြင်း။

ကျွန်တော်/ကျွန်မသည်ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းဆောင်ရွက်ရန်အတွက်မြေငှားရမ်းခွင့် သို့မဟုတ် မြေအသုံး ပြုခွင့်ကိုမြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုနည်းဥပဒေ ၁၁၆ နှင့် အညီအောက်ပါ အချက်အလက်များကို ဖော်ပြ၍လျှောက် ထားအပ်ပါသည်။

၁။ မြေ/ အဆောက်အအုံ၏ပိုင်ရှင်နှင့်စပ်လျဉ်းသောအချက်အလက်များ

(က) ပိုင်ရှင်အမည်/ အဖွဲ့အစည်း

ဦးအောင်မိုးကျော် (ရွှေပြည်မြေကုမ္ပဏီလီမိတက် ၏ ဒါရိုက်တာ)
ဦးဝင်းစိန် (ရွှေပြည်မြေကုမ္ပဏီလီမိတက် ၏ ဒါရိုက်တာ)
ဦးမြင့်ရွှေ (ရွှေပြည်မြေကုမ္ပဏီလီမိတက် ၏ ဒါရိုက်တာ)

(ခ) ဧရိယာအကျယ်အဝန်း

၃၉၉၅.၆၂ ဧက

(ဂ) တည်နေရာ

ပြည်နှင့် ပေါက်ခေါင်းမြို့နယ်၊ ပဲခူးတိုင်းဒေသကြီး။

(ဃ) မူလမြေအသုံးပြုခွင့်ရရှိထားသောကာလ (မြေငှားဂရမ်သက်တမ်း)

လယ်ယာမြေဥပဒေ ပုဒ်မ ၆၊ ပုဒ်မ ၇နှင့် ပုဒ်မ ၈ တွင်ဖော်ပြထားသော စည်းမျဉ်းစည်းကမ်းများ နှင့် မဆန့်ကျင်သမျှကာလပတ်လုံး

Annex K: Form 7 (လယ်ယာမြေလုပ်ပိုင်ခွင့်ပြုလက်မှတ်) အားကြည့်ရှုပါ။

(င) နှစ်ရှည်ငှားရမ်းခများကိုမတည်ရင်းနှီးငွေအဖြစ်ဖော်ပြခဲ့ခြင်းရှိ - မရှိ

ECTerra Agriculture Company Limited မှ (ရွှေပြည်မြေကုမ္ပဏီလီမိတက် ၏ ဒါရိုက်တာများဖြစ်သော)ဦးအောင်မိုးကျော်၊ ဦးဝင်းစိန်နှင့် ဦးမြင့်ရွှေတို့အား ငှားရမ်းကာလ တစ်ခုလုံးအတွက် စုစုပေါင်း အမေရိကန်ဒေါ်လာ ၅၀၀,၀၀၀ ကိုပေးချေရန် တာဝန်ရှိပါသည်။

ထိုပေးချေရန်ရှိသော မြေငှားခအား ရွှေပြည်မြေကုမ္ပဏီလီမိတက် သို့ ၅နှစ်တာကာလအတွင်း နှစ်စဉ် အရစ်ကျ ငနှစ်ဖြင့် အချိုးကျ အစုရှယ်ယာ ထုတ်ပေးခြင်းဖြင့် ပေးသွားပါမည်။ ထိုသို့ အစုရှယ်ယာ ထုတ်ပေးခြင်းအား ရွှေပြည်မြေကုမ္ပဏီလီမိတက်၏ ငွေသားမဟုတ်သော မတည်ငွေ ထည့်ဝင်မှုအဖြစ် မှတ်ယူပါမည်။

(စ) ကနဦးငှားရမ်းသူကသဘောတူ/မတူ

သက်ဆိုင်မှုမရှိပါ။

(ဆ) မြေအမျိုးအစား

လယ်ယာမြေ

၂။ အငှားချထားသူ

(က) အမည်/ကုမ္ပဏီအမည်/ ဌာန/ အဖွဲ့အစည်း

ဦးအောင်မိုးကျော် (ရွှေပြည်မြေကုမ္ပဏီလီမိတက် ၏ ဒါရိုက်တာ)၊ ဦးဝင်းစိန် (ရွှေပြည်မြေကုမ္ပဏီလီမိတက် ၏ ဒါရိုက်တာ)၊ ဦးမြင့်ရွှေ (ရွှေပြည်မြေကုမ္ပဏီလီမိတက် ၏ ဒါရိုက်တာ)

(ခ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်

ဦးအောင်မိုးကျော် - ၁၂/မရက (နိုင်) ၁၀၆၃၉၇

ဦးဝင်းစိန် - ၉/ မမန (နိုင်) ၈၃၁၀၆၀

ဦးမြင့်ရွှေ - ၉/ မမန (နိုင်) ၁၀၆၃၉၇

(ဂ) နေရပ်လိပ်စာ

ဦးအောင်မိုးကျော်- အမှတ် ၃၃၊ ၆မိုင်ခွဲ၊ ပြည်လမ်း၊ လှိုင်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး၊ ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်။

ဦးဝင်းစိန် - အမှတ် ၃၃၊ ၆မိုင်ခွဲ၊ ပြည်လမ်း၊ လှိုင်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး၊ ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်။

ဦးမြင့်ရွှေ - အမှတ် ၃၃၊ ၆မိုင်ခွဲ၊ ပြည်လမ်း၊ လှိုင်မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး၊ ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်။

၃။ အငှားချထားခြင်းခံရသူ

(က) အမည်/ကုမ္ပဏီအမည်/ ဌာန/ အဖွဲ့အစည်း

ECTerra Agriculture Company Limited

(ခ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်/ နိုင်ငံကူးလက်မှတ်အမှတ်

သက်ဆိုင်မှုမရှိပါ။

(ဂ) နိုင်ငံသား

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်၏ ဥပဒေများအရ ဖွဲ့စည်း တည်ထောင်ပါမည်။

(ဃ) နေရပ်လိပ်စာ

သက်ဆိုင်မှုမရှိပါ။

တဆင့် အငှားချထားခြင်းခံရသူ

(က) အမည်/ကုမ္ပဏီအမည်/ ဌာန/ အဖွဲ့အစည်း

သက်ဆိုင်မှု မရှိပါ။

(ခ) နိုင်ငံသားစိစစ်ရေးကတ်အမှတ်/ နိုင်ငံကူးလက်မှတ်အမှတ်

သက်ဆိုင်မှု မရှိပါ။

(ဂ) နိုင်ငံသား

သက်ဆိုင်မှု မရှိပါ။

(ဃ) နေရပ်လိပ်စာ

သက်ဆိုင်မှု မရှိပါ။

၄။ ငှားရမ်းလိုသည့်မြေနှင့်စပ်လျဥ်းသည့်အချက်အလက်များ

(က) ရင်းနှီးမြှုပ်နှံသည့်မြေအမျိုးအစား

လယ်ယာမြေ

(ခ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ)

ပြည်နှင့် ပေါက်ခေါင်းမြို့နယ်၊ ပဲခူးတိုင်းဒေသကြီး။

(ဂ) တည်နေရာ (ရပ်ကွက်၊ မြို့နယ်၊ ပြည်နယ်/တိုင်းဒေသကြီး)

ရပ်ကွက် - ကံကြီးကုန်း၊ မဟူဓော၊ ကျော်သာ၊ ပျဥ်းမအိုင်၊ ဝါးရုံဆိပ်၊ ကွင်းကြီး၊ တဲကုန်း၊ ကြို့ပင်ဝိုင်း။

မြို့နယ် - ပြည်နှင့် ပေါက်ခေါင်းမြို့နယ်။

တိုင်းဒေသကြီး - ပဲခူးတိုင်းဒေသကြီး။

(ဃ) မြေဧရိယာအကျယ်အဝန်း

၃၉၉၅.၆၂ ဧက

(င) အဆောက်အအုံအရွယ်အစား/ အရေအတွက်

၁၅ ဟက်တာ သို့မဟုတ် ၁၅၀၀၀၀ စတုရန်းမီတာ သို့မဟုတ် ၃၇.၀၇ ဧကနီးပါးခန့်

- *Worker Accommodation – ၂*
- *Management Accommodation -၃*
- *Kitchen/Dining/Living – ၂*
- *Bore Water Supply -၁*
- *Ablution Block- ၁*
- *Site Office - ၁*
- *Storage Sheds – ၂*
- *Workshop – ၁*
- *Fuel Store -၁*
- *Grain Dryer – ၁*
- *Grain Store – ၁*

(စ) အဆောက်အအုံတန်ဖိုး

Worker Accommodation – အမေရိကန်ဒေါ်လာ *၂၀,၀၀၀*
Management Accommodation – အမေရိကန်ဒေါ်လာ *၁၀၀,၀၀၀*
Kitchen/Dining/Living – အမေရိကန်ဒေါ်လာ *၁၀,၀၀၀*
Bore Water Supply - အမေရိကန်ဒေါ်လာ *၁၅,၀၀၀*
Ablution Block- အမေရိကန်ဒေါ်လာ *၂၀,၀၀၀*
Site Office- အမေရိကန်ဒေါ်လာ *၆၀,၀၀၀*
Storage Sheds – အမေရိကန်ဒေါ်လာ *၅၀,၀၀၀*
Workshop – အမေရိကန်ဒေါ်လာ *၅၀,၀၀၀*
Fuel Store - အမေရိကန်ဒေါ်လာ *၁၅,၀၀၀*
Grain Dryer – အမေရိကန်ဒေါ်လာ *၂၅၀,၀၀၀*
Grain Store – အမေရိကန်ဒေါ်လာ *၂၅၀,၀၀၀*

၅။ မြေပိုင်ဆိုင်မှု/ မြေဂရန်အထောက်အထား(စက်မှုဖုန်မှအပ)၊ မြေပုံနှင့်မြေငှားစာချုပ် (မူကြမ်း) တင်ပြရန်။

Annex K: Form 7 (လယ်ယာမြေလုပ်ပိုင်ခွင့်ပြုလက်မှတ်) အားကြည့်ရှုပါ။

၆။ မြေငှားရမ်းခြင်းနှင့်စပ်လျဉ်း၍အောက်ဖော်ပြပါပုဂ္ဂိုလ်ထံမှ တစ်ဆင့်ငှားရမ်းထားခြင်းရှိ - မရှိ

- နိုင်ငံတော်၏ဥပဒေများနှင့်အညီအစိုးရဌာန၊ အစိုးရအဖွဲ့အစည်းထံမှနိုင်ငံတော်ပိုင်မြေသို့မဟုတ် အဆောက်အအုံအသုံးပြုခွင့်အားယခင်ကပင် ရရှိထားသော ပုဂ္ဂိုလ်၊

သက်ဆိုင်မှု မရှိပါ။

- အစိုးရဌာန၊ အစိုးရအဖွဲ့အစည်း၏ ခွင့်ပြုချက်နှင့်အညီ နိုင်ငံတော်ပိုင်မြေ သို့မဟုတ်အဆောက် အအုံအားတစ်ဆင့်ငှားယူရန် သို့မဟုတ် တစ်ဆင့်လိုင်စင်ရယူရန်အခွင့်ရှိသည့်ပုဂ္ဂိုလ်။

သက်ဆိုင်မှု မရှိပါ။

၇။ မြေ/ အဆောက်အအုံ ငှားရမ်းခနှုန်း (တစ်နှစ်လျှင်တစ်စတုရန်းမီတာအတွက်)

တစ်နှစ်လျှင် တစ်ဧကအတွက် အမေရိကန်ဒေါ်လာ ၂.၅ ဒေါ်လာသို့မဟုတ် တစ်နှစ်လျှင် တစ်စတုရန်းမီတာအတွက် အမေရိကန်ဒေါ်လာ ၀.၀၀၀၆၁၇၇၆ ဒေါ်လာ

၈။ မြေအသုံးချမှုမရီမီယံကြေး (Land Use Premium – LUP) (အစိုးရဌာန/ အစိုးရအဖွဲ့အစည်းပိုင် မြေငှားရမ်း ခြင်းဖြစ်ပါက အငှားချထားခြင်းခံရသူထံမှ ငွေသားဖြင့် LUP ကောက်ခံပါမည်။)

တစ်ဧကနှုန်း- *သက်ဆိုင်မှု မရှိပါ။*

၉။ မူလမြေငှားရမ်းခွင့်ရှိသူ သို့မဟုတ် မြေအသုံးပြုခွင့်ရသူမှငှားရမ်းရန်သဘောတူ/မတူ

သက်ဆိုင်မှု မရှိပါ။

၁၀။ လျှောက်ထားသည့်မြေ သို့မဟုတ် အဆောက်အအုံ ငှားရမ်း/ အသုံးပြုခွင့်သက်တမ်း

နှစ်ပေါင်း ၅၀ (ဖုဖုပေါင်း နှစ်ပေါင်း ၇၀ အထိ အငှားသက်တမ်းတိုးနိုင်သော သို့မဟုတ် သက်ဆိုင်ရာ ဥပဒေများက ခွင့်ပြုနိုင်သော ပိုမိုသည့်ကာလ) ("ကာလ")

၁၁။ စက်မှုဇုန်၊ ဟိုတယ်ဇုန်၊ ကုန်သွယ်ရေးဇုန်အစရှိသည့် သက်ဆိုင်ရာလုပ်ငန်းဇုန်ဧရိယာအတွင်းရှိမြေ ဟုတ်/ မဟုတ်(ဇုန်ကိုဖော်ပြရန်)

သက်ဆိုင်မှု မရှိပါ။

လျှောက်ထားသူလက်မှတ်

အမည် *Mr. Murray James Linton* မှ ကိုယ်စားပြုသော *ECTerra Pyay Pte. Ltd*

ရာထူး *Director*

ဌာန/ ကုမ္ပဏီတံဆိပ်

Annex – S

Tax Incentive Application (Duly completed Form 6)

Form (6)

Tax Incentive Application

To

Chairman
Myanmar Investment Commission

Ref. No.
Dated

Subject: Application for Tax Incentive

I do hereby apply with the following particulars for the tax incentive under section 74 of Myanmar Investment Law:

1. Applicant

   (a) Name of Investor-
   (1) ECTerra Pyay Pte. Ltd. ("EPPL") represented by Mr. Esmond Choo Liong Gee and Mr. Murray James Linton

   (2) Shwe Pyay Myay Company Limited ("SPMC") represented by U Aung Moe Kyaw and U Win Sein

   (b) Name of Company-
   ECTerra Agriculture Company Limited

   (c) Type of Business-
   Cultivation, production and sale of agricultural commodities including rice, corn, beans & pulses, sugar cane, oilseed crops and other cash crops.

   Other businesses as more particularly set out in the memorandum and articles of association of the Company.

   (d) Myanmar Investment Commission Permit or Endorsement No. (If a permit or endorsement is still processing, please describe the information)
   MIC permit application is being applied for and to which this Tax Incentive Application is related.

2. If investor doesn't submit by himself/ herself, the applicant's;
   (a) Name of Contact Person- ***Khin Leinmar Ban Aye, Kelvin Chia Yangon Ltd.***
   (b) National Registration Card No/ Passport- ***12/KaMaYa(N) 050490***

3. Construction period or Preparatory period

   Within two (2) years from the date of issuance of the MIC permit and after obtaining all other relevant licences from the relevant governmental department and/or governmental organisation to commence construction.

4. Commencement date for Commercial Operation

   90 days after the completion of the Construction Period as per Rule 146 (b) and/or (c) of the Myanmar Investment Rules.

   Notification for the completion of Construction Period and Commencement of Commercial Operation will be made to the Commission within 30 days after the end

of the Construction Period as per Rule 140 and Rule 145 of the Myanmar Investment Rules.

5. Applied for the following tax incentives

(a) *Exemption or Relief under Section 75 (a) of Myanmar Investment Law - The proposed investment activities are in Promoted sector as set out in item A-1 (cultivation of crops, variety of beans and oil-bearing crops except paddy), A-2 (cultivation and production of paddy), A-4 (cultivation of sugarcane), A-6 (cultivation of annual crops), A-12 (cultivation of oil-bearing crops), A-17 (support activities for crops production) and A-18 (post-harvest crops activities) of Notification 13/2017. The investment will be made in Zone (1) and Zone (2) as prescribed under Notification No. 10/2017 and hence it is hereby applied for income tax exemption for a period of five consecutive years including the year of commencement of commercial operation;*

(b) *Exemptions or reliefs from customs duty or other internal taxes or both on machineries, equipment, instruments, machinery components, spare parts, construction materials unavailable locally, and materials used in the business, which are imported as they are actually required, during the construction period or during the preparatory period of the investment business under Section 77 (a) of Myanmar Investment Law;*

(c) *Exemptions or reliefs from the customs duty or other internal taxes or both on the importation of the raw materials and partially manufactured goods conducted by an export-oriented investment business for the purposes of the manufacture of products for export under Section 77 (b) of Myanmar Investment Law;*

(d) *Reimbursement of customs duty or other internal taxes or both on imported raw materials and partially manufactured goods which are used to manufacture products for export under Section 77 (c) of Myanmar Investment Law;*

(e) *If the volume of investment is increased with the approval of the Commission and the original investment business is expanded during the permitted period of investment, exemption or relief from the customs duty or other internal taxes or both on machineries, equipment, instruments, machinery components, spare parts, materials used in the business, and construction materials unavailable locally, which are imported as they are actually required for use in the business which is being expanded as such under Section 77 (d) of Myanmar Investment Law;*

(f) *Exemption or relief from income tax if the profit obtained from the investment business that has obtained a permit or an endorsement is reinvested in such investment business or in any similar type of investment business within one year under Section 78 (a) of Myanmar Investment Law;*

(g) *Right to depreciation for the purpose of income tax assessment, after computing such depreciation from the year of commencement of commercial operation based on a depreciation rate which is less than the stipulated lifetime of the machinery, equipment, building or capital assets used in the investment under Section 78 (b) of Myanmar Investment Law; and*

(h) *Right to deduct expenses which are incurred for the research and development relating to the investment businesses carried out within the Union and actually required for the economic development of the Union from the assessable income under Section 78 (c) of Myanmar Investment Law.*

Note: The applicant must specify precise tax incentives applied for.

6. If the investor apply for tax incentive under section 75(a), please state the Zone in accordance rule 83 or the Zone in which more than 65% of the value of the investment is invested or carried out in accordance with rule 96.

The investment will be made in Pyay and Pauk Khaung Township, Bago Region. It falls under Zone (2) and Zone (1) respectively as prescribed under Notification No. 10/2017.

7. If the investor apply for tax incentive under section 77(a) and (d), please fill the information in schedule (1). ***Please refer to schedule (1).***

8. If the investor apply for tax incentive under section 77(b), please state the following information and fill in schedule (2): ***Please refer to schedule (2).***

   (a) an expected amount as per year to be earned from the investment: ***US$2,827,756 Please refer to Annex U – Profit and Loss Statement.***

   (b) Foreign Currency from export as per year: ***Nil***

9. If the investor apply for tax incentive under section 78(a), please state the following information in accordance with rule 99: ***ECTerra Agriculture Company Limited expects that it will pay dividends to the shareholders, contribute CSR and repay the shareholders loan when the company has received profits from the investment. In addition, ECTA intends that part of the profits will be reinvested. Thus, ECTerra Agriculture Company Limited will apply for Tax Incentive under section 78(a) as and when there are profits which are being reinvested.***

   (a) Please describe, which financial year the profits reinvested are earning by the investor.

   (b) Please describe which financial year the profits are reinvested by the investor.

   (c) Please describe the amount of reinvestment.

10. If the investor apply for tax incentive under section 78(b), please describe the following information:

    (a) Provide the depreciation schedule of assets for which the depreciation rate is to be adjusted, showing both the depreciation at the standard rate and at a rate of 1.5 times the depreciation rate permitted under the relevant laws of the Union.

    Please refer to Annex V – Depreciation schedule of assets.

    (b) Has the investor separately applied for or obtained an adjustment to the depreciation rate from the relevant authority. ***No.***

11. If the investor apply for tax incentive under section 78(c), provide an itemized list of actual research and development expenses for the current financial year. ***ECTerra Agriculture Company Limited will apply for Tax Incentive under section 78(c) as and when expenses for research and development are incurred.***

Signature-

Name of Investor: *ECTerra Pyay Pte. Ltd. represented by Mr. Murray James Linton*

Designation: *Representative*

Department/Company(Seal/Stamp)

SCHEDULE (1) - LIST OF PRODUCTION EQUIPMENTS TO BE IMPORTED

NO.	LIST OF ITEM	HS CODE (WITH FOUR DIGIT)	UNIT	QUANTITY	UNIT PRICE (USD)	TOTAL VALUE
1	Centre Pivot Irrigators	7301	units	30	85750	2572500
2	Grain Drying & Storage	7301	units	10	200000	2000000
3	Boundary Fencing	7301	km	60	1000	60000
4	Tractor 150HP +	8701	units	5	178000	890000
5	Cultivation Equipment	7301	units	10	65000	650000
6	Shipping Containers	7301	units	4	5000	20000
7	Materials Handling Equipment	8701	units	1	40000	40000
8	Cane Planting Equipment	7301	units	1	120000	120000
9	Field Technology Equipment	8501	units	6	23933	143600
Total						6,496,100

SCHEDULE (1) - LIST OF PRODUCTION EQUIPMENTS TO BE PROCURED LOCALLY

NO.	LIST OF ITEM	HS CODE (WITH FOUR DIGIT)	UNIT	QUANTITY	UNIT PRICE (USD)	TOTAL VALUE
	1	2	3	4	5	6
1	Compound Security Fence	2530; 7301; 4401	compound	1	25000	25000
2	Potable Water Bores	8501;7201	bores	2	5000	10000
3	Staff Accommodation	2530;7301	buildings	5	62000	310000
4	Ablution Buildings	2530;7301	buildings	1	10000	10000
5	Security Housing	2530;7391	buildings	1	5000	5000
6	Electricity Reticulation	7301;4401	km	10	70,500	705000
7	Farm Storage Sheds	2530;7301	buildings	3	21667	65000
8	Roads & Culverts	4401	km	20	4500	90000

9	Fuel Installations	7301	facility	2	10000	20000
10	Irrigation Pump Stations/Bores	7301;8501	stations	20	34000	680000
11	Tractors 100HP - 150HP	8701	units	4	63750	255000
12	Agricultural Field Sprayers	7301	units	1	4200	4200
13	Cane Planters	7301	units	1	4000	4000
14	Cane Harvesters	8701	units	3	420000	1260000
15	Cane Harvester Trailers	7301	units	14	30000	420000
16	Side Dressers	7301	units	1	50000	50000
17	Trucks	8701	units	18	26667	480000
Total						4,393,200

Note: Please specify the brand new item or reconditioned item.

SCHEDULE (2) - LIST OF PRDUCTION INPUT TO BE PROCURED LOCALLY

NO.	LIST OF ITEM	HS CODE (WITH FOUR DIGIT)	UNIT	UNIT PRICE(USD)	ANNUAL NEEDS		OTHER
					LOCAL		
					QUANTITY	TOTAL VALUE (USD)	
	1	2	3	4	5	6	9
1.	Fertiliser	3105	MT	350	10000	3,500,000	
2.	Chemicals	2801	Litre	10	63,000	630,000	
3.	Plant Seed	1209	KG	5	60,000	300,000	
4.	Machinery Parts	7301	units	100	6,720	672,000	
5.	Fuel Grease and Oil Oils	2710	Litres	0.80	3,000,000	2,400,000	
	TOTAL					7,501,896	

ပုံစံ (၆)

အခွန်ကင်းလွတ်ခွင့် သို့မဟုတ် သက်သာခွင့်လျှောက်ထားလွှာ

သို့

ဥက္ကဋ္ဌ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

စာအမှတ်

ရက်စွဲ၊ ၂၀ ခုနှစ်၊ လ၊ ရက်

အကြောင်းအရာ။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေအရအခွန်ကင်းလွတ်ခွင့် သို့မဟုတ် သက်သာခွင့် လျှောက်ထားခြင်း

ကျွန်တော်/ကျွန်မသည်မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၇၄ အရအခွန်ကင်းလွတ်ခွင့် သို့မဟုတ် သက်သာခွင့်များခံစားခွင့်ရရှိရေးအတွက်အောက်ဖော်ပြပါအချက်များအားဖြည့်စွက်၍လျှောက်ထားအပ်ပါသည်။

၁။ ရင်းနှီးမြှုပ်နှံသူ၏

(က) အမည်

(၁) Mr. Esmond Choo Liong Gee နှင့် Mr. Murray James Linton မှ ကိုယ်စားပြုသော ECTerra Pyay Pte. Ltd. ("EPPL")

(၂) ဦးအောင်မိုးကျော်နှင့် ဦးဝင်းစိန် မှ ကိုယ်စားပြုသည့် Shwe Pyay Myay Company Limited ("SPMC")

(ခ) ကုမ္ပဏီအမည်

ECTerra Agriculture Company Limited

(ဂ) လုပ်ငန်းအမျိုးအစား

စပါး၊ ပြောင်း၊ ပဲအမျိုးမျိုး၊ ကြံ၊ ဆီထွက်သီးနှံများ နှင့် အခြား စီးပွားဖြစ်သီးနှံများ အပါအဝင် စိုက်ပျိုးရေးထွက်ကုန်များ စိုက်ပျိုး ထုတ်လုပ် ရောင်းချခြင်း လုပ်ငန်း

ကုမ္ပဏီ၏သင်းဖွဲ့မှတ်တမ်းသင်းဖွဲ့စည်းမျဉ်းတွင်ဖော်ပြထားသော အခြားသော စီးပွားရေး လုပ်ငန်းများ။

(ဃ) ခွင့်ပြုမိန့်အမှတ်သို့မဟုတ်အတည်ပြုမိန့်အမှတ်(လျှောက်ထားဆဲဖြစ်ပါကလျှောက်ထားဆဲ ဖြစ်ကြောင်းဖော်ပြရန်)

အခွန်ကင်းလွတ်ခွင့် သို့မဟုတ် သက်သာခွင့်လျှောက်ထားချက်နှင့်အတူမြန်မာနိုင်ငံရင်းနှီးမြှုပ် နှံမှုကော်မရှင်၏ခွင့်ပြုမိန့်အားလျှောက်ထားဆဲဖြစ်ပါသည်။

၂။ ရင်းနှီးမြှုပ်နှံသူကိုယ်တိုင်လျှောက်ထားခြင်းမဟုတ်ပါကလျှောက်ထားသူ၏

(က) ဆက်သွယ်ရမည့်ပုဂ္ဂိုလ်အမည်သက်ဆိုင်မှု

ခင်လှိုင်မှာဘန်အေး

(ခ) နိုင်ငံသားစိစစ်ရေးကတ်/နိုင်ငံကူးလက်မှတ်အမှတ်

၁၂/တမရ(နိုင်)၀၅၀၄၉၀

၃။ တည်ဆောက်မှုကာလ/ပြင်ဆင်မှုကာလ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်၏ခွင့်ပြုမိန့်ထုတ်ပေးသောနေ့နှင့် တည်ဆောက်မှုစတင်ရန် သက်ဆိုင်ရာအစိုးရဌာနများ၊ အစိုးရအဖွဲ့အစည်းများမှ သက်ဆိုင်ရာလိုင်စင်များ အားလုံးရရှိပြီးသည့် နေ့မှ ၂ နှစ်အတွင်း

၄။ စီးပွားဖြစ်စတင်ဆောင်ရွက်သည့်နေ့

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုနည်းဥပဒေပုဒ်မ ၁၄၆(ခ) သို့မဟုတ် (ဂ)အရ တည်ဆောက်မှုကာလ ပြီးဆုံးပြီးနောက်ရက်ပေါင်း (၉၀) အတွင်း

တည်ဆောက်မှုကာလ ပြီးဆုံးကြောင်းနှင့်စီးပွားဖြစ်စတင်ဆောင်ရွက်ကြောင်း အကြောင်းကြားခြင်းကို မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုနည်းဥပဒေပုဒ်မ ၁၄၀ နှင့် ၁၄၅တို့အရ တည်ဆောက်မှုကာလ ပြီးဆုံးပြီးနောက်ရက်ပေါင်း (၃၀) အတွင်းအကြောင်းကြားပါမည်။

၅။ အောက်ပါအခွန်ကင်းလွတ်ခွင့်သို့မဟုတ်သက်သာခွင့်ကိုခံစားခွင့်ပြုနိုင်ပါရန်လျှောက်ထားအပ်ပါသည် -

(က) မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၅၅(က)ပါ ကင်းလွတ်ခွင့်သို့မဟုတ်သက်သာခွင့်

အဆိုပြုသည့်ရင်းနှီးမြှုပ်နှံမှုသည်အမိန့်ကြော်ငြာစာအမှတ် ၁၃/၂၀၁၇ ဇယားမှတ်စဉ် က-၁ (စပါးမှလွဲ၍ နံစားသီးနှံများ၊ ပဲမျိုးစုံ နှင့် ဆီထွက်သီးနှံများ စိုက်ပျိုးခြင်း)၊ က-၂ (စပါးသီးနှံစိုက်ပျိုး ထုတ်လုပ်ခြင်း)၊ က-၄ (ကြံစိုက်ပျိုးခြင်း)၊ က-၆ (အခြား နှစ်ရှည်မဟုတ်သော သီးနှံများစိုက်ပျိုးခြင်း)၊ က-၁၂ (ဆီထွက်သစ်သီးပင်များ စိုက်ပျိုးခြင်း)၊ က-၁၇ (သီးနှံထုတ်လုပ်ခြင်း လုပ်ငန်းအတွက် အထောက်အကူပြု လုပ်ငန်းများ)၊ က-၁၈ (ရိတ်သိမ်းပြီးသီးနှံများကို ဆောင်ရွက်ခြင်းလုပ်ငန်းများ) အရဖော်ပြထားသောဦးစားပေးမြှင့်တင်မည့် ရင်းနှီးမြှုပ်နှံမှုကဏ္ဍတွင်ပါဝင်ပြီး ရင်းနှီး မြှုပ်နှံမှုအား အမိန့်ကြော်ငြာစာအမှတ် ၁၀/၂၀၁၇အရသတ်မှတ်ထားသောဇုန် (၁) နှင့် ဇုန် (၂) တွင်လုပ်ကိုင်မည့်ဖြစ်သောကြောင့်ဝင်ငွေခွန်ကင်းလွတ်ခွင့်နှင့်ပတ်သက်၍ရင်းနှီးမြှုပ်နှံသူများအား စီးပွားဖြစ်စတင် သောနှစ် အပါအဝင်တစ်ဆက်တည်း (၅) နှစ်အထိ။

(ခ) မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၇(က)ပါ ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်း တည်ဆောက်မှုကာလ သို့မဟုတ် ရင်းနှီးမြှုပ်နှံမှု လုပ်ငန်း ပြင်ဆင်မှုကာလ အတွင်း အမှန်တကယ် လိုအပ်၍ တင်သွင်းသောစက်ပစ္စည်းများ၊ အသုံးအဆောင်တန်ဆာ ပလာများ၊ စက်ကိရိယာ အစိတ်အပိုင်းများ၊ စက်အရန် ပစ္စည်းများ၊ ပြည်တွင်း၌ဝယ်ယူ ရရှိနိုင်ခြင်းမရှိသော တည်ဆောက်ရေး ပစ္စည်းများ၊ လုပ်ငန်းသုံး ပစ္စည်းများအပေါ်တွင် အကောက်ခွန်ဖြစ်စေ၊ အခြားပြည်တွင်းအခွန်အကောက်များဖြစ်စေ၊ နှစ်မျိုးလုံးကိုဖြစ်စေ ကင်း လွတ်ခွင့် သို့မဟုတ် သက်သာခွင့်။

(ဂ) မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၇(ခ)ပါ ပြည်ပသို့ ရာနှုန်းပြည့်တင်ပို့သည့်ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းများက ပို့ကုန်လုပ်ရန်အတွက်တင် သွင်းသောကုန်ကြမ်း ပစ္စည်းများ၊ တစ်ပိုင်းတစ်စထုတ်လုပ်ပြီးသော ကုန်ပစ္စည်းများအပေါ် တွင်အကောက်ခွန်ဖြစ်စေ၊ အခြားပြည်တွင်း အခွန်အကောက်များဖြစ်စေ၊ နှစ်မျိုးလုံးကိုဖြစ် စေကင်းလွတ်ခွင့် သို့မဟုတ်သက်သာခွင့်၊

(ဃ) မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၇(ဂ)ပါ ပြည်ပမှ ကုန်ကြမ်းပစ္စည်းများ နှင့် တစ်စိတ်တစ်ပိုင်းထုတ်လုပ်ပြီးသောပစ္စည်းများ၊ တင်သွင်းပြီး ပြည်တွင်း၌ ကုန်ပစ္စည်းထုတ်လုပ်ကာပြည်ပသို့ ပြန်လည်တင်ပို့ခဲ့လျှင် တင်ပို့သည့် ကုန်ပစ္စည်းပမာဏအတွက် ပြည်ပမှတင်သွင်းခဲ့သော ကုန်ကြမ်းပစ္စည်းများ နှင့် တစ်စိတ်တစ်ပိုင်းထုတ်လုပ်ပြီးသောပစ္စည်းများအပေါ် တွင်ကောက်ခံခဲ့သောအကောက်ခွန်ဖြစ်စေ၊ အခြားပြည်တွင်းအခွန်အကောက်များဖြစ်စေ၊ နှစ်မျိုးလုံးကိုဖြစ်စေပြန်လည်ထုတ်ပေးခွင့်၊

(င) မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၇(ဃ)ပါ ကော်မရှင်၏ ခွင့်ပြုချက်ဖြင့်ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းပမာဏကိုမြှင့်တင်ပြီးမူလရင်းနှီးမြှုပ်နှံသည့် ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းအားခွင့်ပြုထားသည့် သက်တမ်းကာလအတွင်းတိုးချဲ့လုပ်ကိုင်ပါကယင်းသို့တိုးချဲ့သည့် ရင်းနှီးမြှုပ်နှံမှု လုပ်ငန်းအတွက် အမှန်တကယ်အသုံး ပြုရန်လိုအပ်၍တင်သွင်း သောစက်ပစ္စည်းများ၊ စက်ကိရိယာများ၊ အသုံးအဆောင်တန်ဆာပလာများ၊ စက်ကိရိယာ အစိတ်အပိုင်းများ၊ စက်အရန် ပစ္စည်းများ၊ လုပ်ငန်းသုံးပစ္စည်းများ၊ ပြည်တွင်း ၌ဝယ်ယူ ရရှိခြင်းမရှိသော တည်ဆောက်ရေးပစ္စည်းများအပေါ် တွင် အကောက်ခွန်ဖြစ်စေ၊ အခြားပြည်တွင်းအခွန်အကောက်များဖြစ်စေ၊ နှစ်မျိုးလုံးကိုဖြစ်စေပြန်လည်ထုတ်ပေးခွင့်၊

(စ) မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၈(က)ပါ ခွင့်ပြုမိန့် သို့မဟုတ် အတည်ပြုမိန့်ရရှိထားသည့် ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းမှ ရရှိသည့် အမြတ်ငွေကိုအဆိုပါရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းတွင်ဖြစ်စေ၊ ၎င်း၏အခြားအမျိုးအစား တူရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းတွင် ဖြစ်စေတစ်နှစ်အတွင်း၌ပြန်လည်ရင်းနှီးမြှုပ်နှံလိုလျှင် ထိုအမြတ်ငွေ အပေါ်တွင် ဝင်ငွေခွန် ကင်းလွတ်ခွင့် သို့မဟုတ် သက်သာခွင့်၊

(ဆ) မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၈(ခ)ပါ ဝင်ငွေခွန်စည်းကြပ်ရန်အလို့ငှာ စက်ပစ္စည်း ၊ စက်ကိရိယာ၊ အဆောက်အအုံသို့မဟုတ်ရင်း နှီးမြှုပ်နှံမှု လုပ်ငန်းသုံးအခြားမတည်ပစ္စည်းများ အပေါ်တွင် သတ်မှတ်အချိန်ကာလထက်လျော့ နည်းသော ပစ္စည်းတန်ဖိုး လျော့တွက်နှုန်းထားဖြင့် စီးပွားဖြစ်စတင်သော နှစ်မှစတင်၍တွက်ချက်ခံစားခွင့်၊

(ဇ) မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၈(ဂ)ပါ နိုင်ငံတော်၏စီးပွားရေးဖွံ့ဖြိုးတိုးတက်ရန် အမှန်တကယ်လိုအပ်၍ နိုင်ငံတော်အတွင်းဆောင် ရွက်သည့် ရင်းနှီးမြှုပ်နှံမှု လုပ်ငန်းဆိုင်ရာ သုတေသန နှင့်ဖွံ့ဖြိုးရေးလုပ်ငန်းများ အတွက်ကုန် ကျစရိတ်ကို အခွန်စည်းကြပ်ထိုက်သော ဝင်ငွေမှနုတ်ယူခွင့်၊

မှတ်ချက်။ မိမိလျှောက်ထားလိုသည့်ကင်းလွတ်ခွင့် နှင့် သက်သာခွင့်များကိုဖော်ပြရန်

၆။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ၇၅(က)ပါ ဝင်ငွေခွန် ကင်းလွတ်ခွင့်လျှောက်ထား မည်ဆိုပါက နည်းဥပဒေ ၈၃ နှင့်အညီလုပ်ငန်းဆောင်ရွက်နေသည့် ဇုန်နေရာသို့မဟုတ် နည်းဥပဒေ ၉၆ နှင့်အညီ တွက်ချက်ထား သောရင်းနှီးမြှုပ်နှံမှု လုပ်ငန်းတန်ဖိုး ၆၅ ရာခိုင်နှုန်း အထက်အားရင်းနှီးမြှုပ်နှံထား သည့်သို့မဟုတ်လုပ်ငန်းဆောင်ရွက်နေသည့်ဇုန်နေရာကိုဖော်ပြပေးရန်။

ရင်းနှီးမြှုပ်နှံမည့်တည်နေရာသည် မြည်နှင့် ပေါက်ခေါင်းမြို့နယ်၊ ပဲခူးတိုင်းဒေသကြီး တွင်တည်ရှိပြီး ယင်းတည်နေရာသည် အမိန့်ကြော်ငြာချက်အမှတ် ၁၀/၂၀၁၇ အရသတ်မှတ်ထားသော ဇုန် (၁) နှင့် ဇုန် (၂) တွင်ကျရောက်သည်။

၇။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၇၇(က) နှင့် (ဃ) ကိုလျှောက်ထားမည်ဆိုပါကနည်းဥပဒေ ၈၄ ပါ အချက်အလက်များကိုဇယား (၁) တွင်ဖြည့်စွက်ရန်။

ဇယား (၁) ကိုကြည့်ပါရန်၊

၈။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ၇၇(ခ) အရအခွန်ကင်းလွတ်ခွင့်နှင့်သက်သာခွင့်လျှောက်ထားမည်ဆိုပါကဇယား(၂)နှင့်အောက်ပါအချက်အလက်များကိုဖော်ပြပေးအပ်ရန်-

ဇယား (၂) ကိုကြည့်ပါရန်၊

(က) ရင်းနှီးမြှုပ်နှံမှုလုပ်ငန်းမှရရှိမည့်တစ်နှစ်စာမျှော်မှန်းပင်ငွေ

*ရင်းနှီးမြှုပ်နှံမှုမှရရှိမည့်တစ်နှစ်ခန့်မှန်းငွေပမာဏမှာအမေရိကန်ဒေါ်လာ - ၂,၈၂၇,၇၅၆ ဖြစ်ပါသည်။ (**Annex U – Profit and Loss Statement** အား ကြည့်ရှုပါ။)*

(ခ) ပို့ကုန်များမှရရှိသောတစ်နှစ်စာနိုင်ငံခြားငွေ

သက်ဆိုင်မှုမရှိပါ။

၉။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၇၈(က) အရအခွန်ကင်းလွတ်ခွင့် နှင့် သက်သာခွင့်လျှောက်ထားမည်ဆိုပါကနည်းဥပဒေ ၉၉ နှင့် အညီတစ်ဖက်ပါ အချက်အလက်များ ကိုဖော်ပြပေးအပ်ရန်-

ECTerra Agriculture Company Limited သည် ရင်းနှီးမြှုပ်နှံမှုမှ အမြတ်ရရှိသည့်အခါ အစုရှယ်ယာရှင်များကို အမြတ်ဝေစုခွဲဝေပေးခြင်း၊ လူမှုဆိုင်ရာ တာဝန်ခံဆောင်ရွက်မှု ထည့်ဝင်ခြင်းများ နှင့် အစုရှယ်ယာရှင် ချေးငွေပြန်ဆပ်ခြင်းများကို ပြုလုပ်ရန်မျှော်မှန်းထားပါသည်။ ထို့အပြင် ECTerra Agriculture Company Limited သည် ထိုအမြတ်မှအချို့ကို ပြန်လည်ရင်းနှီးမြှုပ်နှံရန်ရည်ရွယ်ထားပါသည်။ ထို့ကြောင့် ECTerra Agriculture Company Limited သည် ပြန်လည်ရင်းနှီးမြှုပ်နှံရန် အကျိုးအမြတ်များ ရရှိလာသည့် အချိန်တွင် ပုဒ်မ ၇၈ (က)အရအခွန်ကင်းလွတ်ခွင့် နှင့်သက်သာခွင့် ကိုလျှောက်ထားသွားမည်ဖြစ်ပါသည်။

(က) မည်သည့်ဘဏ္ဍာနှစ်တွင် ရှိခဲ့သည့်အမြတ်ငွေဖြစ်ကြောင်း ဖော်ပြရန်။

(ခ) မည်သည့်ဘဏ္ဍာနှစ်အတွက်ပြန်လည်ရင်းနှီးမြှုပ်နှံလိုကြောင်းဖော်ပြရန်။

(ဂ) ပြန်လည်ရင်းနှီးမြှုပ်နှံမည့်ပမာဏကို ဖော်ပြပေးရန်။

၁၀။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုဥပဒေပုဒ်မ ၇၈ (ခ) အရကင်းလွတ်ခွင့်နှင့်သက်သာခွင့်လျှောက်ထားမည်ဆိုပါကအောက်ပါအချက်အလက်များကိုဖော်ပြပေးအပ်ရန်-

(က) နိုင်ငံတော်၏သက်ဆိုင်ရာဥပဒေများအရခွင့်ပြုထားသည့် ပစ္စည်းတန်ဖိုးလျော့တွက်နှုန်းထားနှင့် ၎င်းနှုန်းထား၏ ၁.၅ဆ နှင့်တူညီသည့်ပစ္စည်းတန်ဖိုးလျော့တွက်နှုန်းထားတို့ကိုယှဉ်တွဲတွက်ချက်ဖော်ပြထားသည့်ပစ္စည်းတန်ဖိုးလျော့တွက်နှုန်းထားတွက်ချက်မှုကိုပူးတွဲတင်ပြရန်။

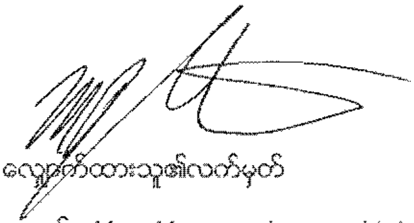
~~***Annex V – Depreciation schedule of assets*** *အားကြည့်ရှုပါ။*~~

(ခ) ရင်းနှီးမြှုပ်နှံသူသည် ပစ္စည်းတန်ဖိုးလျှော့တွက်နှုန်းထားကိုတွက်ချက် ခံစားခွင့်အတွက် အခြားသက်ဆိုင်ရာအစိုးရဌာန၊အစိုးရအဖွဲ့အစည်းထံသီးခြားလျှောက်ထားခြင်းသို့မဟုတ်ရရှိထားခြင်းရှိ။

မရှိပါ။

၁၁။ မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၇၈(ဂ)အရကင်းလွတ်ခွင့် နှင့် သက်သာခွင့်လျှောက်ထားမည်ဆိုပါကဘဏ္ဍာနှစ်အတွက်သုတေသနနှင့်ဖွံ့ဖြိုးရေးလုပ်ငန်းများ၏အမှန်တကယ်ကုန်ကျစရိတ်ကိုဖော်ပြပါ ဖော်ပြရန်။

ECTerra Agriculture Company Limited သည် သုတေသနနှင့် ဖွံ့ဖြိုးရေးလုပ်ငန်း များအတွက်ကုန်ကျစရိတ်များရှိသည့်အခါတွင် ဥပဒေပုဒ်မ ၇၈(ဂ) အရအခွန်ကင်းလွတ်ခွင့် နှင့်သက်သာခွင့်ကိုလျှောက်ထားသွားပါမည်။



လျှောက်ထားသူ၏လက်မှတ်

အမည် *Mr. Murray James Linton* မှ ကိုယ်စားပြုသော *ECTerra Pyay Pte. Ltd*

ရာထူး *Representative*

ဌာန/ကုမ္ပဏီတံဆိပ် *ECTerra Pyay Pte. Ltd*

ဇယား (၁) - ထုတ်လုပ်မှုအတွက် လိုအပ်သည့် ပြည်ပမှတင်သွင်းမည့်ပစ္စည်းများစာရင်း

စဉ်	ပစ္စည်းအမျိုးအမည်	HS Code (ဂဏန်းငှလုံး ဖြင့်ဖော်ပြရန်)	ရေတွက်ပုံ	အရေအတွက်	တစ်ခုချင်းတန်ဖိုး	စုစုပေါင်းတန်ဖိုး
	၁	၂	၃	၄	၅	၆
၁	Centre Pivot Irrigators	7301	units	30	85750	2572500
၂	Grain Drying & Storage	7301	units	10	200000	2000000
၃	Boundary Fencing	7301	km	60	1000	60000
၄	Tractor 150HP +	8701	units	5	178000	890000
၅	Cultivation Equipment	7301	units	10	65000	650000
၆	Shipping Containers	7301	units	4	5000	20000
၇	Materials Handling Equipment	8701	units	1	40000	40000
၈	Cane Planting Equipment	7301	units	1	120000	120000

၉	Field Technology Equipment	8501	units	6	23933	143600
စုစုပေါင်း						6,496,100

မှတ်ချက်။ Brand New/ Reconditrionedခွဲခြားဖော်ပြပေးရန်

ဇယား (၁) - ထုတ်လုပ်မှုအတွက် လိုအပ်သည့် ပြည်တွင်းတွင်ဝယ်ယူမည့်ပစ္စည်းများစာရင်း

စဉ်	ပစ္စည်းအမျိုးအမည်	HS Code (ဂဏန်း၄လုံး ဖြင့်ဖော်ပြရန်)	ရေတွက်ပုံ	အရေအတွက်	တစ်ခုချင်းတန်ဖိုး	စုစုပေါင်းတန်ဖိုး
	၁	၂	၃	၄	၅	၆
1	Compound Security Fence	2530; 7301; 44	compound	1	25000	25000
2	Potable Water Bores	8501;7201	bores	2	5000	10000
3	Staff Accommodation	2530;7301	buildings	5	62000	310000
4	Ablution Buildings	2530;7301	buildings	1	10000	10000
5	Security Housing	2530;7391	buildings	1	5000	5000
6	Electricity Reticulation	7301;4401	km	10	70,500	705000
7	Farm Storage Sheds	2530;7301	buildings	3	21667	65000
8	Roads & Culverts	4401	km	20	4500	90000
9	Fuel Installations	7301	facility	2	10000	20000

10	Irrigation Pump Stations/Bores	7301;8501	stations	20	34000	680000
11	Tractors 100HP - 150HP	8701	units	4	63750	255000
12	Agricultural Field Sprayers	7301	units	1	4200	4200
13	Cane Planters	7301	units	1	4000	4000
14	Cane Harvesters	8701	units	3	420000	1260000
15	Cane Harvester Trailers	7301	units	14	30000	420000
16	Side Dressers	7301	units	1	50000	50000
17	Trucks	8701	units	18	26667	480000
Total						4,393,200

ဇယား (၂) - ထုတ်လုပ်မှုအတွက် လိုအပ်သည့် ပြည်တွင်းတွင်ဝယ်ယူမည့်သွင်းအားစုစာရင်း

စဉ်	ပစ္စည်းအမျိုးအမည်	HS Code (ဂဏန်းငှလုံ ဖြင့်ဖော်ပြရန်)	ရေတွက်ပုံ	တစ်ခုချင်းတန်ဖိုး (အမေရိကန်ဒေါ်လာ)	တစ်နှစ်အတွက် လိုအပ်မှု		အခြား
					ပြည်တွင်း အရေအတွက်	စုစုပေါင်း (အမေရိကန် ဒေါ်လာ)	
	၁	၂	၃	၄	၅	၆	၇
1.	Fertiliser	3105	MT	350	10000	3,500,000	
2.	Chemicals	2801	Litre	10	63,000	630,000	
3.	Plant Seed	1209	KG	5	60,000	300,000	
4.	Machinery Parts	7301	units	100	6,720	672,000	
5.	Fuel Grease and Oil Oils	2710	Litres	0.80	3,000,000	2,400,000	
	စုစုပေါင်း					7,501,896	

Annex – T

Summary of Proposed Investment

Annex T

Summary of Proposed Investment (Rule 38)

1. Please describe any other person who has a significant indirect interest in the investment.

(a) Please describe an Enterprise or individual who are entitled to possess more than 10% of the profit distribution:

(1) Name

ECTerra Pyay Pte. Ltd.

(2) Address

190 Middle Road #16-01, Fortune Centre, Singapore 188979

(3) Company Registration No.

201308192R

(1) Name

Shwe Pyay Myay Company Limited

(2) Address

No. 33 6 ½ Mile, Pyay Road, Hlaing Township, Yangon, Myanmar

(3) Company Registration No.

5397/2012-2013

(b) If there is directly participated Subsidiary in carrying out the proposed investment, please describe the name of that companies;

(1) *Not Applicable*

2. The principal location or locations of the investment

Pyay and Pauk Khaung Township, Bago Region

3. A description of the sector in which the investment is to be made and the activities and operations to be conducted:

Cultivation, production and sale of agricultural commodities including rice, corn, beans & pulses, sugar cane, oilseed crops and other cash crops.

4. The proposed amount of the investment (in Kyat and US$)

(a)	Amount /percentage of local capital to be contributed	***USD 0.5 million/Kyats 625 million(40%)***
(b)	Amount /percentage of foreign capital to be brought in	***USD 0.75 million / Kyats 937.5 million(60%)***
(c)	Shareholder loan from ECTerra Pyay Pte. Ltd.	

for JV Company *USD 4.4 million / Kyats 5500million*

Total *USD 5.65 million /Kyats 7062.5 million*

Exchange Rate: USD 1 = Kyat 1,250

5. A description of the plan for the implementation of the investment including expected timetable:

(a) Construction or Preparatory Period (Describe MM/YY)

Within two (2) years from the date of issuance of the MIC permit and after obtaining all other relevant licences from the relevant governmental department and/or governmental organisation to commence construction.

(b) Commercial Operation Date (Describe MM/YY)

90 days after the completion of the Construction Period as per Rule 146 (b) and/or (c) of the Myanmar Investment Rules.

Notification for the completion of Construction Period and Commencement of Commercial Operation will be made to the Commission within 30 days after the end of the Construction Period as per Rule 140 and Rule 145 of the Myanmar Investment Rules.

6. Number of employees to be appointed:

(a) Local *(40)* number

(b) Foreign (Expert/Technicians) *(3) number*

7. Please specify the detailed list of foreign capital (Capital in-Cash and Capital in-Kinds) in Kyat and US$:

(a) Capital in-cash to be brought in- ***USD 75,000/Kyats 93,750,000***

(b) Capital in-kind to be brought in- ***USD 675,000/Kyats 843,750,000***

Exchange Rate: USD 1 = Kyat 1,250

Note: The investor may request the Commission to refrain from publishing commercial-in-confidential information of its investment.

We request the Commission to refrain from publishing commercial-in-confidential information of our investment.

Annex – U

Profit and Loss Statement

ECTA MIC Submission (3,995.62 acres) (MIC format)
10 year P&L and Cash flow

PROJECTED P&L FOR 10 YEARS (Normalised for Risks)

Description	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Total
Currency	(USD)	(USD)	(USD)	(USD)	(USD)	(USD)	(USD)	(USD)	(USD)	(USD)	
Projected Revenue	1,602,932	2,050,231	3,945,194	5,781,851	6,289,997	6,738,143	7,146,289	7,146,289	7,196,289	7,196,289	55,093,504
losses due to agriculture related risks (weather, wastage)	(80,147)	(102,512)	(197,260)	(289,093)	(314,500)	(336,907)	(357,314)	(357,314)	(359,814)	(359,814)	(2,754,675)
Net projected revenue after adjusting for risks	1,522,785	1,947,720	3,747,935	5,492,758	5,975,497	6,401,236	6,788,974	6,788,974	6,836,474	6,836,474	52,338,828
Less production expenses											
Projected production Expenses	757,897	851,648	1,031,568	1,121,153	1,121,153	1,121,153	1,121,153	1,121,153	1,139,903	1,158,653	10,545,436
Contingent expenses	37,895	42,582	51,578	56,058	56,058	56,058	56,058	56,058	56,995	57,933	527,272
Production expenses after adjusting for risks	795,791	894,230	1,083,146	1,177,211	1,177,211	1,177,211	1,177,211	1,177,211	1,196,899	1,216,586	11,072,708
Gross Profit	726,994	1,053,489	2,664,788	4,315,547	4,798,286	5,224,025	5,611,763	5,611,763	5,639,576	5,619,888	41,266,121
Less operating expenses											
Payroll	119,800	164,400	209,800	217,000	205,000	205,000	205,000	205,000	205,000	205,000	1,941,000
Travelling & Entertainment	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	120,000
Staff Overheads & Food	41,280	41,280	41,280	41,280	41,280	41,280	41,280	41,280	41,280	41,280	412,800
Professional Fees	75,000	75,000	75,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	645,000
Other contingent expenses	12,404	14,634	16,904	16,514	15,914	15,914	15,914	15,914	15,914	15,914	155,940
	260,484	307,314	354,984	346,794	334,194	334,194	334,194	334,194	334,194	334,194	3,274,740
Preliminaries	150,000	-	-	-	-	-	-	-	-	-	150,000
Loan Expense $4.4m @6%	264,000	264,000	264,000	264,000	264,000	264,000	264,000	264,000	264,000	264,000	2,640,000
Director Fee	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	500,000
Depreciation	322,257	464,852	572,951	675,808	737,451	713,429	673,154	674,837	636,823	600,133	6,071,694
Total expenses	1,842,532	1,980,396	2,325,081	2,513,813	2,562,856	2,538,834	2,498,559	2,500,242	2,481,915	2,464,913	23,709,142
Pre tax profit	(319,747)	(32,676)	1,422,853	2,978,945	3,412,641	3,862,402	4,290,415	4,288,732	4,354,559	4,371,562	28,629,687
Corporate Tax (25% , Tax Free 5 yrs)	-	-	-	-	-	(1,143,958)	(1,240,892)	(1,240,892)	(1,247,845)	(1,242,924)	(6,116,511)
Earnings after Tax	(319,747)	(32,676)	1,422,853	2,978,945	3,412,641	2,718,444	3,049,523	3,047,840	3,106,714	3,128,638	22,513,176
Community Development Fund (2%)	-	-	28,457	59,579	68,253	54,369	60,990	60,957	62,134	62,573	457,312
Net Profit	(319,747)	(32,676)	1,394,396	2,919,366	3,344,388	2,664,075	2,988,532	2,986,883	3,044,579	3,066,065	22,055,864

ECTA MIC Submission (3,995.62 acres)
10 year IRR calculation (Normalised for risk)

Description	2017 & before	2018 USD	2019 USD	2020 USD	2021 USD	2022 USD	2023 USD	2024 USD	2025 USD	2026 USD	2027 USD	Total USD
Total investment												
Pre investment commitment	(3,000,000)											(3,000,000)
Preliminaries	(150,000)											(150,000)
Staff running expenses												
Infrastructure	(1,341,276)	(757,500)	(1,170,000)	(1,010,000)	(2,095,000)	(495,000)	(145,000)	(85,000)	(635,000)	(85,000)	(75,000)	(7,893,776)
Plant and equipment	(2,252,972)	(288,800)	(1,382,000)	(1,244,000)	(192,000)	(1,080,000)	(150,000)	-	-	-	-	(6,589,772)
Total investment	(6,744,248)	(1,046,300)	(2,552,000)	(2,254,000)	(2,287,000)	(1,575,000)	(295,000)	(85,000)	(635,000)	(85,000)	(75,000)	(17,633,548)
Total Returns												
Pretax Profit		(319,747)	(32,676)	1,422,853	2,978,945	3,412,641	3,862,402	4,290,415	4,288,732	4,354,559	4,371,562	28,629,687
<u>Add Backs</u>												
Preliminaries		150,000	-	-	-	-	-	-	-	-	-	150,000
Depreciation		322,257	464,852	572,951	675,808	737,451	713,429	673,154	674,837	636,823	600,133	6,071,694
Adjusted Pre Tax Profit	-	152,510	432,175	1,995,804	3,654,753	4,150,092	4,575,831	4,963,569	4,963,569	4,991,382	4,971,694	34,851,381
Income Tax at 25% Yr 5 fwd							(1,143,958)	(1,240,892)	(1,240,892)	(1,247,845)	(1,242,924)	(6,116,911)
Profit after tax	-	152,510	432,175	1,995,804	3,654,753	4,150,092	3,431,873	3,722,677	3,722,677	3,743,536	3,728,771	28,734,869
Less CSR		-	-	28,457	59,579	68,253	54,369	60,990	60,957	62,134	62,573	457,312
Profit after tax & CSR	-	152,510	432,175	1,967,347	3,595,175	4,081,839	3,377,504	3,661,687	3,661,720	3,681,402	3,666,198	28,277,557
Capex Less investment return	(6,744,248)	(893,790)	(2,119,825)	(286,653)	1,308,175	2,506,839	3,082,504	3,576,687	3,026,720	3,596,402	3,591,198	10,644,009
Period IRR	11.40%											

Annex – V

Depreciation schedule of assets

Asset	Fiscal Year put into service											Useful Life (in years)	Depreciation %			
	2017 & before	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027			2018	2019	2020
Local																
INFRASTRUCTURE																
Farm Renovation	42,032											8	12.5%	5,254.06	4,597.30	4,022.64
Buildings	237,638											8	12.5%	29,704.73	25,991.63	22,742.68
Telephone	2,723											8	12.5%	340.41	297.86	260.62
Warehouse	36,801											8	12.5%	4,600.18	4,025.16	3,522.01
Kitchen	646											8	12.5%	80.79	70.69	61.86
Bore construction/ drilling	113,490											20	5.0%	5,674.51	5,390.78	5,121.24
Pivot pipe	9,687											20	5.0%	484.34	460.13	437.12
Dryer shed	51,175											15	6.6%	3,377.57	3,154.65	2,946.44
Office Equipment	20,023											8	12.5%	2,502.88	2,190.02	1,916.26
Office Furtinure	25,322											8	12.5%	3,165.24	2,769.58	2,423.39
Compound Security Fence		25,000										8	12.5%	3,125.00	2,734.38	2,392.58
Potable Water Bores		10,000										8	12.5%	1,250.00	1,093.75	957.03
Staff Accommodation		60,000	100,000		50,000		50,000		50,000			8	12.5%	7,500.00	19,062.50	16,679.69
Ablution Buildings		10,000										8	12.5%	1,250.00	1,093.75	957.03
Security Housing		5,000										8	12.5%	625.00	546.88	478.52
Electricity Reticulation		30,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	8	12.5%	3,750.00	12,656.25	20,449.22
Farm Storage Sheds		25,000		40,000								8	12.5%	3,125.00	2,734.38	7,392.58
Roads & Culverts		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000		8	12.5%	1,250.00	2,343.75	3,300.78
Fuel Installations			20,000									8	12.5%	-	2,500.00	2,187.50
Irrigation Pump Stations/Bores		100,000	180,000	200,000	200,000							20	5.0%	5,000.00	13,750.00	23,062.50
Infrastructure Assets Locally Sourced	**539,538**	**275,000**	**385,000**	**325,000**	**335,000**	**85,000**	**135,000**	**85,000**	**135,000**	**85,000**	**75,000**					
Import																
INFRASTRUCTURE																
Centre Pivot Irrigators	617,324	472,500	675,000	675,000	750,000							20	5.0%	54,491.20	85,516.64	114,990.81
Grain Drying & Storage	184,414		100,000		1,000,000	400,000			500,000			15	6.6%	12,171.30	17,967.99	16,782.10
Boundary Fencing		10,000	10,000	10,000	10,000	10,000	10,000					8	12.5%	1,250.00	2,343.75	3,300.78
rastructure Assets Imported	**801,738**	**482,500**	**785,000**	**685,000**	**1,760,000**	**410,000**	**10,000**	**-**	**500,000**	**-**	**-**					
Local																
EQUIPMENT																
Aircon	3,552											8	12.5%	443.99	388.49	339.93
Motor Vehicles and farm motobike	68,898											8	12.5%	8,612.22	7,535.70	6,593.73
Whipper and snipper for compound	92											8	12.5%	11.45	10.01	8.76
Ripper with fertilizer (K91-020KMPI),Rotary slasher 72" RS70 & Beam Assy (slasher blade)	6,168											15	6.6%	407.09	380.22	355.13
Sugar Cane trailers making cost to FA (total 6 trailer)	3,803											15	6.6%	251.02	234.45	218.98
Tractors 100HP - 150HP		55,000				200,000						15	6.6%	3,630.00	3,390.42	3,166.65
Agricultural Field Sprayers		4,200										8	12.5%	525.00	459.38	401.95
Cane Planters		4,000										15	6.6%	264.00	246.58	230.30
Cane Harvesters			420,000	420,000		420,000						15	6.6%	-	27,720.00	53,610.48
Cane Harvesters/ Trailers			140,000	140,000		140,000						15	6.6%	-	9,240.00	17,870.16
Side Dressers			50,000									15	6.6%	-	3,300.00	3,082.20
Trucks		120,000	120,000	120,000		120,000						15	6.6%	7,920.00	15,317.28	22,226.34
Farm Equipment Locally Sourced	**82,513**	**183,200**	**730,000**	**680,000**	**-**	**880,000**	**-**	**-**	**-**	**-**	**-**					
Import																
Equipement																
Komastu New Ider Komastu New Idler GBP 1771 and Transport 50 (Total GBP1821) *1.38637	2,525											15	6.6%	166.62	155.63	145.35
4disc ploug (DP -4S26) 24disc horrow (FKHH-26/24), font ozer blade, New Holland tractor T5060	152,079											15	6.6%	10,037.21	9,374.76	8,756.02
New Holland Tractor	42,745											15	6.6%	2,821.17	2,634.97	2,461.06
and Tiger Utility	13,700											15	6.6%	904.20	844.52	788.78
nda Generator	500											15	6.6%	33.00	30.82	28.79
Garmin 66S	620											15	6.6%	40.92	38.22	35.70
Rotary Tiller 2.75m (1Unit)	5,146											15	6.6%	339.64	317.22	296.28
Harvest Kit 90% (Croptiger CTT30 2xEuro35500)	88,223											15	6.6%	5,822.73	5,438.43	5,079.50
Crop Tiger 40 Terra Trac)Type 070-100	12,550											15	6.6%	828.30	773.63	722.57
(HP 4F 70-80 3M/D Fertilizer) 2Unitsx7500,Transport 300	15,300											15	6.6%	1,009.80	943.15	880.91

Asset	Fiscal Year put into service											Useful Life (in years)	Depreciation %			
	2017 & before	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027			2018	2019	2020
Mounted Sprayer Sauro 1001 NOVA	5,600											15	6.6%	369.60	345.21	322.42
(Crop Tiger 40 Terra Trac)Type 070-100	15,669											15	6.6%	1,034.15	965.90	902.15
(Komatsu Bulldozer D85EX-15) Serial No 10407	110,000											15	6.6%	7,260.00	6,780.84	6,333.30
Custom duty & Tax	85,488											15	6.6%	5,642.18	5,269.80	4,921.99
(Hyundai Excavator R210-7) 1Unit 72000,Trucking	71,449											15	6.6%	4,715.63	4,404.40	4,113.71
(Komatsu Bulldozer D85EX-15) Serial No 10407	27,500											15	6.6%	1,815.00	1,695.21	1,583.33
PUMP (NBG150-125-200/209)	15,089											15	6.6%	995.87	930.15	868.76
PUMP (NBG150-125-200/209)	15,089											15	6.6%	995.87	930.15	868.76
PUMP \(NBG125-80-160/167)	8,163											15	6.6%	538.76	503.20	469.99
PUMP (NBG125-80-160/167)	8,163											15	6.6%	538.76	503.20	469.99
PUMP (NBG125-80-160/177)	10,732											15	6.6%	708.31	661.56	617.90
(Croptiger Terra TRAC CTT30 50-500) 2x35500	9,984											15	6.6%	658.95	615.46	574.84
(Sugar Cane 2x3675)	7,350											15	6.6%	485.10	453.08	423.18
Tractor JD8320	173,435											15	6.6%	11,446.71	10,691.23	9,985.61
Tractor JD7230	114,814											15	6.6%	7,577.72	7,077.59	6,610.47
Tractor JD9780	115,855											15	6.6%	7,646.40	7,141.74	6,670.38
Tractor JD608C	50,643											15	6.6%	3,342.44	3,121.84	2,915.80
Tractor Row Crop Wheels	19,494											15	6.6%	1,286.61	1,201.69	1,122.38
Tractor Horsch Terrano FG 6.3 Cultivator	30,525											15	6.6%	2,014.62	1,881.66	1,757.47
Tractor Simba 6.6m Unipress	21,159											15	6.6%	1,396.50	1,304.33	1,218.24
Tractor Kvernland 4.8 m Tine Seeder Drill	35,728											15	6.6%	2,358.02	2,202.39	2,057.03
Tractor Kvernland 8 Row Maize Drill	47,833											15	6.6%	3,157.00	2,948.64	2,754.03
Tractor Agrispread AS 120 Fert Spreader	35,728											15	6.6%	2,358.02	2,202.39	2,057.03
Tractor Sumo 4.7m Subsoiler	46,481											15	6.6%	3,067.72	2,865.25	2,676.14
40'Containers	49,460											15	6.6%	3,264.39	3,048.94	2,847.71
Services Parts	22,154											15	6.6%	1,462.16	1,365.66	1,275.52
12 Disc Harrow & Cust away(4595+3570)	8,165											15	6.6%	538.89	503.32	470.10
Orthman 8 Row Cultivator	48,392											15	6.6%	3,193.87	2,983.07	2,786.19
JD340 TELEscopic Handler C/W Bucket	48,488											15	6.6%	3,200.21	2,988.99	2,791.72
Separ Fuel Polishing System	6,316											15	6.6%	416.88	389.37	363.67
...rvice Parts for The KV Optima Maixe Drill	1,272											15	6.6%	83.94	78.40	73.22
...rvice Parts for The KV TX EVO Grain Drill	2,336											15	6.6%	154.19	144.01	134.51
Service Parts for the Sumo Tralied Subsolier	2,908											15	6.6%	191.92	179.25	167.42
Service Parts for the Horsch Terrano Culivator	4,136											15	6.6%	272.99	254.98	238.15
Service Parts for the Simba Unipress	5,562											15	6.6%	367.09	342.86	320.24
Grease Grand And Pump	1,695											15	6.6%	111.88	104.50	97.60
Supply of used 40Ft HI CuBE Container	2,855											15	6.6%	188.43	175.99	164.38
(Komatsu bulldozer and harvester)	17,321											15	6.6%	1,143.19	1,067.74	997.26
Simba Machinery 34C 16FT Disc Harrow	11,944											15	6.6%	788.29	736.27	687.67
Simba Machinery 34C 16FT Disc Harrow Supplying & Fitting (New Font Disc)	2,275											15	6.6%	150.15	140.24	130.99
Tralied Sprayer ,Hydraulic Drive to Centrifugal Pump	16,778											15	6.6%	1,107.37	1,034.28	966.02
New Parts for JD Tractor 780 Cool Guard, Vehicle controller, Fuel filter	4,189											15	6.6%	276.45	258.21	241.17
Paranthaman Exporters (PRD Drill)	112,831											15	6.6%	7,446.85	6,955.35	6,496.30
Kuboto Combine Harvester	7,776											15	6.6%	513.22	479.35	447.71
Paranthaman Exporters USD162,158 (drilling rig)	162,158											15	6.6%	10,702.43	9,996.07	9,336.33
OT-Wolwa Group Co., Ltd (Wheel Excavator)	11,040											15	6.6%	728.64	680.55	635.63
E.N Electrical Motor (1 x 275KW Generator)	9,321											15	6.6%	615.16	574.56	536.64
Paranthaman Exporters (PRD Drill)	82,747											15	6.6%	5,461.30	5,100.86	4,764.20
Sharmans Agricultural GBP2,324.48=USD3493.95	3,494											15	6.6%	230.60	215.38	201.17
Shandong Wolwa Construction-15101200006K Wheel Hydraulic excavator U$36800 -70% USD28,061@1301	28,061											15	6.6%	1,852.03	1,729.79	1,615.63
Hebei Prime Pump Technology Limited USD8,070	8,070											15	6.6%	532.62	497.47	464.63
E.N Electrical Motor USD 28,663.9	28,664											15	6.6%	1,891.82	1,766.96	1,650.34
Guizhou Sinodrills Equipment Co	3,014											15	6.6%	198.92	185.80	173.53
spare parts for Bulldozer from Multi Way	1,547											15	6.6%	102.10	95.37	89.07
Workshop tools	40,133											15	6.6%	2,648.79	2,473.97	2,310.69
...actor 150HP +			290,000	400,000		200,000						15	6.6%	-	19,140.00	44,276.76
...ltivation Equipment		50,000	150,000	150,000	150,000		150,000					15	6.6%	3,300.00	12,982.20	22,025.37
...hipping Containers		10,000	10,000									15	6.6%	660.00	1,276.44	1,192.19
Materials Handling Equipment			40,000									15	6.6%	-	2,640.00	2,465.76
Cane Planting Equipment			120,000									15	6.6%	-	7,920.00	7,397.28
FieldTechnolgy Equipment		45,600	42,000	14,000	42,000							15	6.6%	3,009.60	5,582.97	6,138.49

Asset	Fiscal Year put into service											Useful Life (in years)	Depreciation %			
	2017 & before	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027			2018	2019	2020
Farm Equipment Imported	2,170,459	105,600	652,000	564,000	192,000	200,000	150,000	-	-	-	-					
TOTAL Infrastructure	1,341,276	757,500	1,170,000	1,010,000	2,095,000	495,000	145,000	85,000	635,000	85,000	75,000					
Total Plant and Equipment	2,252,972	288,800	1,382,000	1,244,000	192,000	1,080,000	150,000	-	-	-	-					
TOTAL ASSET PURCHASES	3,594,248	1,046,300	2,552,000	2,254,000	2,287,000	1,575,000	295,000	85,000	635,000	85,000	75,000			322,257	464,852	572,951

Depreciation Amount by Fiscal Year

2021	2022	2023	2024	2025	2026	2027
3,519.81	3,079.83	2,694.85	2,358.00	2,063.25	1,805.34	1,579.67
19,899.85	17,412.36	15,235.82	13,331.34	11,664.92	10,206.81	8,930.96
228.05	199.54	174.60	152.77	133.68	116.97	102.35
3,081.76	2,696.54	2,359.47	2,064.54	1,806.47	1,580.66	1,383.08
54.12	47.36	41.44	36.26	31.73	27.76	24.29
4,865.18	4,621.92	4,390.82	4,171.28	3,962.72	3,764.58	3,576.35
415.26	394.50	374.77	356.04	338.23	321.32	305.26
2,751.98	2,570.35	2,400.71	2,242.26	2,094.27	1,956.05	1,826.95
1,676.73	1,467.14	1,283.75	1,123.28	982.87	860.01	752.51
2,120.46	1,855.40	1,623.48	1,420.54	1,242.98	1,087.60	951.65
2,093.51	1,831.82	1,602.84	1,402.49	1,227.17	1,073.78	939.56
837.40	732.73	641.14	560.99	490.87	429.51	375.82
20,844.73	18,239.14	22,209.24	19,433.09	23,253.95	20,347.21	17,803.81
837.40	732.73	641.14	560.99	490.87	429.51	375.82
418.70	366.36	320.57	280.50	245.43	214.76	187.91
27,268.07	33,234.56	38,455.24	43,023.33	47,020.42	50,517.86	53,578.13
6,468.51	5,659.94	4,952.45	4,333.39	3,791.72	3,317.75	2,903.04
4,138.18	4,870.91	5,512.05	6,073.04	6,563.91	6,993.42	6,119.24
1,914.06	1,674.80	1,465.45	1,282.27	1,121.99	981.74	859.02
31,909.38	30,313.91	28,798.21	27,358.30	25,990.39	24,690.87	23,456.32
146,741.27	139,404.21	132,434.00	125,812.30	119,521.68	113,545.60	107,868.32
81,674.48	102,683.97	95,906.83	89,576.98	116,664.90	108,965.01	101,773.32
4,138.18	4,870.91	5,512.05	4,823.04	4,220.16	3,692.64	3,231.06
297.44	260.26	227.73	199.26	174.35	152.56	133.49
5,769.52	5,048.33	4,417.29	3,865.13	3,381.99	2,959.24	2,589.33
7.67	6.71	5.87	5.14	4.49	3.93	3.44
331.69	309.80	289.35	270.25	252.42	235.76	220.20
204.52	191.03	178.42	166.64	155.64	145.37	135.78
2,957.65	15,962.45	14,908.93	13,924.94	13,005.89	12,147.50	11,345.77
351.71	307.75	269.28	235.62	206.17	180.39	157.85
215.10	200.91	187.65	175.26	163.69	152.89	142.80
50,072.19	74,487.42	69,571.25	64,979.55	60,690.90	56,685.30	52,944.07
16,690.73	24,829.14	23,190.42	21,659.85	20,230.30	18,895.10	17,648.02
2,878.77	2,688.78	2,511.32	2,345.57	2,190.76	2,046.17	1,911.12
20,759.40	27,309.28	25,506.87	23,823.41	22,251.07	20,782.50	19,410.85
135.76	126.80	118.43	110.62	103.31	96.50	90.13
8,178.13	7,638.37	7,134.24	6,663.38	6,223.59	5,812.84	5,429.19
2,298.63	2,146.92	2,005.23	1,872.88	1,749.27	1,633.82	1,525.99
736.72	688.10	642.69	600.27	560.65	523.65	489.09
26.89	25.11	23.46	21.91	20.46	19.11	17.85
33.34	31.14	29.09	27.17	25.37	23.70	22.13
276.73	258.46	241.41	225.47	210.59	196.69	183.71
4,744.25	4,431.13	4,138.67	3,865.52	3,610.40	3,372.11	3,149.55
674.88	630.34	588.74	549.88	513.59	479.69	448.03
822.77	768.46	717.74	670.37	626.13	584.80	546.21

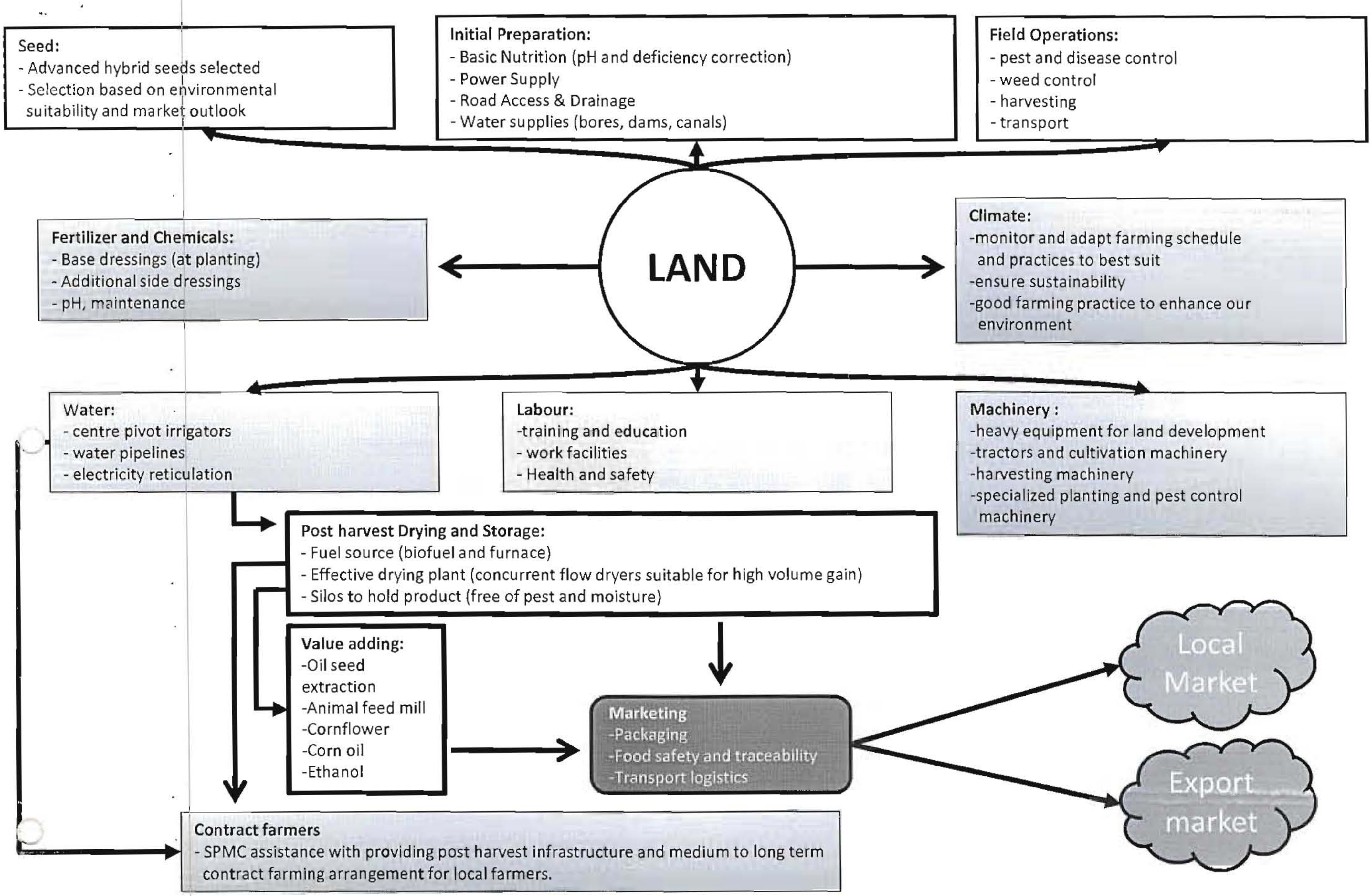
Depreciation Amount by Fiscal Year						
2021	2022	2023	2024	2025	2026	2027
301.14	281.27	262.70	245.37	229.17	214.05	199.92
842.61	787.00	735.05	686.54	641.23	598.91	559.38
5,915.31	5,524.90	5,160.25	4,819.68	4,501.58	4,204.47	3,926.98
4,597.14	4,293.73	4,010.34	3,745.66	3,498.44	3,267.55	3,051.89
3,842.21	3,588.62	3,351.77	3,130.56	2,923.94	2,730.96	2,550.72
1,478.83	1,381.22	1,290.06	1,204.92	1,125.39	1,051.12	981.74
811.42	757.87	707.85	661.13	617.49	576.74	538.67
811.42	757.87	707.85	661.13	617.49	576.74	538.67
438.97	410.00	382.94	357.66	334.06	312.01	291.42
438.97	410.00	382.94	357.66	334.06	312.01	291.42
577.12	539.03	503.45	470.23	439.19	410.20	383.13
536.90	501.46	468.37	437.46	408.58	381.62	356.43
395.25	369.16	344.80	322.04	300.79	280.94	262.39
9,326.56	8,711.00	8,136.08	7,599.10	7,097.56	6,629.12	6,191.60
6,174.18	5,766.68	5,386.08	5,030.60	4,698.58	4,388.48	4,098.84
6,230.14	5,818.95	5,434.90	5,076.20	4,741.17	4,428.25	4,135.99
2,723.35	2,543.61	2,375.73	2,218.94	2,072.49	1,935.70	1,807.95
1,048.30	979.12	914.50	854.14	797.77	745.11	695.94
1,641.47	1,533.14	1,431.95	1,337.44	1,249.17	1,166.72	1,089.72
1,137.84	1,062.74	992.60	927.09	865.90	808.75	755.37
1,921.27	1,794.47	1,676.03	1,565.41	1,462.10	1,365.60	1,275.47
2,572.26	2,402.49	2,243.93	2,095.83	1,957.51	1,828.31	1,707.64
1,921.27	1,794.47	1,676.03	1,565.41	1,462.10	1,365.60	1,275.47
2,499.52	2,334.55	2,180.47	2,036.56	1,902.14	1,776.60	1,659.35
2,659.76	2,484.22	2,320.26	2,167.12	2,024.09	1,890.50	1,765.73
1,191.34	1,112.71	1,039.27	970.68	906.61	846.78	790.89
439.08	410.10	383.03	357.75	334.14	312.09	291.49
2,602.30	2,430.55	2,270.13	2,120.30	1,980.36	1,849.66	1,727.58
2,607.46	2,435.37	2,274.64	2,124.51	1,984.29	1,853.33	1,731.01
339.67	317.25	296.31	276.75	258.49	241.43	225.49
68.39	63.88	59.66	55.72	52.04	48.61	45.40
125.63	117.34	109.59	102.36	95.60	89.29	83.40
156.37	146.05	136.41	127.41	119.00	111.15	103.81
222.43	207.75	194.04	181.23	169.27	158.10	147.66
299.10	279.36	260.92	243.70	227.62	212.59	198.56
91.16	85.14	79.52	74.28	69.37	64.79	60.52
153.53	143.40	133.93	125.09	116.84	109.13	101.92
931.45	869.97	812.55	758.92	708.83	662.05	618.36
642.29	599.90	560.30	523.32	488.78	456.52	426.39
122.34	114.27	106.72	99.68	93.10	86.96	81.22
902.26	842.71	787.09	735.14	686.62	641.31	598.98
225.25	210.38	196.50	183.53	171.42	160.10	149.54
6,067.54	5,667.09	5,293.06	4,943.72	4,617.43	4,312.68	4,028.04
418.16	390.56	364.79	340.71	318.22	297.22	277.60
8,720.13	8,144.60	7,607.06	7,104.99	6,636.06	6,198.08	5,789.01
593.68	554.50	517.90	483.72	451.79	421.98	394.13
501.22	468.14	437.24	408.38	381.43	356.25	332.74
4,449.76	4,156.08	3,881.78	3,625.58	3,386.29	3,162.80	2,954.05
187.89	175.49	163.91	153.09	142.98	133.55	124.73
1,508.99	1,409.40	1,316.38	1,229.50	1,148.35	1,072.56	1,001.77
433.97	405.33	378.57	353.59	330.25	308.46	288.10
1,541.42	1,439.68	1,344.66	1,255.92	1,173.03	1,095.61	1,023.30
162.08	151.38	141.39	132.06	123.34	115.20	107.60
83.19	77.70	72.57	67.78	63.31	59.13	55.23
2,158.18	2,015.74	1,882.70	1,758.44	1,642.39	1,533.99	1,432.75
41,354.49	51,825.10	48,404.64	45,209.93	42,226.08	39,439.16	36,836.17
30,471.70	28,460.57	36,482.17	34,074.35	31,825.44	29,724.96	27,763.11
1,113.51	1,040.02	971.38	907.27	847.39	791.46	739.22
2,303.02	2,151.02	2,009.05	1,876.46	1,752.61	1,636.94	1,528.90
6,909.06	6,453.06	6,027.16	5,629.37	5,257.83	4,910.81	4,586.70
8,505.35	7,944.00	7,419.69	6,929.99	6,472.61	6,045.42	5,646.42

Depreciation Amount by Fiscal Year						
2021	2022	2023	2024	2025	2026	2027
675,808	737,451	713,429	673,154	674,837	636,823	600,133

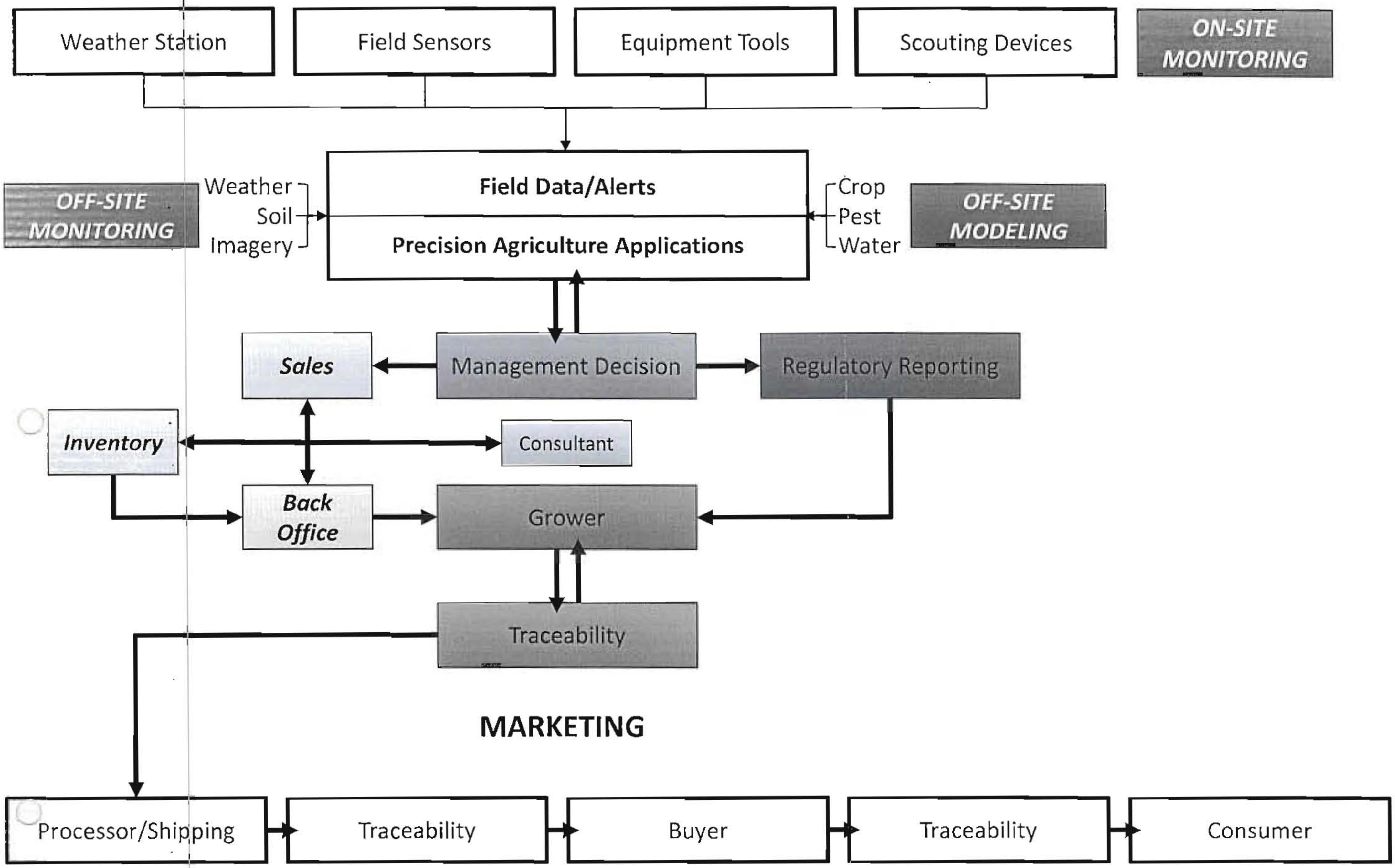
Annex – W

Step by step production flow chart of the mechanised farming process

Farm Production Flow - Shwe Pyay Myay Company Project (SPMC)



Farm and Production Organizational Set Up



Annex – X

No objection letter of the Bago Region Government

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
ပဲခူးတိုင်းဒေသကြီးအစိုးရအဖွဲ့
ပဲခူးမြို့

စာအမှတ်၊ ၈ / ၁ - ၁၂ / ဦး ၈ (၆၁၀၁)
ရက် စွဲ ၊ ၂၀၁၇ ခုနှစ်၊ ဩဂုတ်လ ၁၇ ရက်

သို့

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
အမှတ်(၁)၊ သစ္စာလမ်း၊ ရန်ကင်းမြို့နယ်
ရန်ကုန်တိုင်းဒေသကြီး

အကြောင်းအရာ။ သဘောထားပြန်ကြားခြင်း

ရည် ညွှန်း ချက်။ (၁) မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်၏ (၂၅.၅.၂၀၁၆) ရက်စွဲပါ စာအမှတ်၊ ရက - ၂ / န - ၁၃၃ / ၂၀၁၆ (၄၃၆)

(၂) ပဲခူးတိုင်းဒေသကြီးအစိုးရအဖွဲ့၏ (၃၀.၁၁.၂၀၁၆) ရက်စွဲပါ စာအမှတ်၊ ၈ / ၁ - ၁၂ / ဦး ၈(၃၃၂)

(၃) Shwe Pyay Myay Company Limited.၏ (၂၄.၆.၂၀၁၇) ရက်စွဲပါ တင်ပြစာ

၁။ မြန်မာနိုင်ငံ Shwe Pyay Myay Company Limited.(SPMC)မှ (၂၀%)နှင့် စင်္ကာပူ နိုင်ငံ ECTerra Pyay Pte. Limited.(EPPL)မှ (၈၀%) အစုရှယ်ယာများထည့်ဝင်ကာ မြန်မာနိုင်ငံတွင် ECTerra Agriculture Company Limited.တည်ထောင်၍ ဖက်စပ်နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှုဖြင့် ပြည်မြို့နှင့် ပေါက်ခေါင်းမြို့နယ်ရှိ စုစုပေါင်းလယ်ယာမြေ(၃၉၉၅.၆၂)ကေအား ငှားရမ်းပြီး စပါး၊ ပြောင်း၊ ပဲအမျိုးမျိုး၊ ကြံ၊ ဆီထွက်သီးနှံစသည့် စိုက်ပျိုးရေးထွက်ကုန်များ စိုက်ပျိုးထုတ်လုပ်ရောင်းချခြင်းလုပ်ငန်းကို နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုဥပဒေနှင့်အညီ ဆောင်ရွက် ခွင့်ပြုပါရန် အဆိုပြုတင်ပြလာမှုအပေါ် သဘောထားမှတ်ချက်ပြန်ကြားပေးနိုင်ပါရန် မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှုကော်မရှင်မှ ရည်ညွှန်းစာ(၁)ဖြင့် ညှိနှိုင်းအကြောင်းကြားလာမှုနှင့် ပတ်သက်၍ (၁၈.၁၁.၂၀၁၆)ရက်နေ့တွင် ပြုလုပ်သော ပဲခူးတိုင်းဒေသကြီးအစိုးရအဖွဲ့ (Cabinet)အစည်းအဝေး အမှတ်စဉ်(၁၁/၂၀၁၆)၊ ဆုံးဖြတ်ချက်အပိုဒ်၆(န)အရ ကုမ္ပဏီအနေဖြင့် ခွင့်ပြုချက်မရှိမီမြေပြင်တွင် လုပ်ငန်းဆောင်ရွက်နေပြီဖြစ်၍ အဆိုပြုတင်ပြချက်အပေါ် သဘောမတူပါကြောင်း **ရည်ညွှန်းစာ** (၂)ဖြင့် သဘောထားပြန်ကြားခဲ့ပါသည်။

၂။ မြန်မာနိုင်ငံ Shwe Pyay Myay Company Limited.(SPMC)မှ(၄၀%)၊ စင်္ကာပူ နိုင်ငံ ECTerra Pyay Pte. Limited.(EPPL)မှ(၆၀%) အစုရှယ်ယာများထည့်ဝင်ကာ ဖက်စပ်

နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုဖြင့် ပြည်မြို့နှင့်ပေါက်ခေါင်းမြို့နယ်ရှိ စုစုပေါင်းလယ်ယာမြေ(၃၉၉၅.၆၂)ဧကအား ငှားရမ်းပြီး စပါး၊ ပြောင်း၊ ပဲအမျိုးမျိုး၊ ကြံ၊ ဆီထွက်သီးနှံစသည့် စိုက်ပျိုးရေးထွက်ကုန်များ စိုက်ပျိုးထုတ်လုပ်ရောင်းချခြင်းလုပ်ငန်းကို မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်၏ အသစ်ပြဋ္ဌာန်းထားသော ဥပဒေအရ ခွင့်ပြုမိန့်ပြန်လည်လျှောက်ထားနိုင်ရေးအတွက် ပြန်လည်စဉ်းစား၍ ခွင့်ပြုပေးနိုင်ပါရန်နှင့် ခွင့်ပြုချက်ရရှိပါက နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုဖြင့် ခေတ်မီနည်းပညာများအား အသုံးပြု၍ တိုးချဲ့လုပ်ကိုင်နိုင်မည်ဖြစ်သောကြောင့် မြန်မာနိုင်ငံအတွက် အကျိုးရှိသောလုပ်ငန်းဖြစ်ကြောင်း၊ ကြံစိုက်ပျိုးခြင်းသည် ကုမ္ပဏီ၏ အဓိကလုပ်ငန်းဖြစ်ပြီး ကုန်ချောကို ပြည်တွင်းသာမက နိုင်ငံခြားတင်ပို့နိုင်ပါက နိုင်ငံခြားဝင်ငွေရရှိနိုင်မည်ဖြစ်ပါကြောင်း Shwe Pyay Myay Company Limited.မှ ရည်ညွှန်းစာ(၃)ဖြင့် တင်ပြလာပါသည်။

၂။ အဆိုပါကိစ္စနှင့် ပတ်သက်၍ (၃၁.၇.၂၀၁၇)ရက်နေ့တွင် ပြုလုပ်သော ပဲခူးတိုင်းဒေသကြီး အစိုးရအဖွဲ့ (Cabinet)အစည်းအဝေးအမှတ်စဉ်(၁၀/၂၀၁၇)၊ ဆုံးဖြတ်ချက်အပိုဒ် ၄(ဂ)အရ အဆိုပြုလုပ်ငန်းအား မြန်မာနိုင်ငံ Shwe Pyay Myay Company Limited.(SPMC)မှ (၄၀%)၊ စင်္ကာပူနိုင်ငံ ECTerra Pyay Pte. Limited.(EPPL)မှ (၆၀%)ဖြင့် အစုရှယ်ယာများထည့်ဝင်ပြီး မြန်မာနိုင်ငံတွင် ECTerra Agriculture Company Limited တည်ထောင်၍ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှုဖြင့်ဆောင်ရွက်ပြီး သက်ဆိုင်ရာဌာနများ၏ ဥပဒေလုပ်ထုံးလုပ်နည်း၊ ညွှန်ကြားချက်များအား လိုက်နာဆောင်ရွက်မည်ဆိုပါက ကန့်ကွက်ရန်မရှိပါကြောင်း သဘောထားပြန်ကြားအပ်ပါသည်။

17. 8. 2017

ဝန်ကြီးချုပ်(ကိုယ်စား)
ဦးညွန့်ရွှေ၊ ဝန်ကြီး
စီမံကိန်းနှင့် ဘဏ္ဍာရေးဝန်ကြီးဌာန

မိတ္တူကို

ECTerra Agriculture Company Limited.

မျှောစာတွဲ

လက်ခံစာတွဲ